

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2010-2011**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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**CHERRY CREEK SCHOOL DISTRICT NO. 5  
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**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2011**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of February 2011 and for the eight months ended February 28, 2011 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services Funds, Designated Purpose Grants, Pupil Activities, and Food Services.

- Through the end of February the District has borrowed \$32,585,430 from the State Loan Program. The District is projected to borrow \$10,633,539 in March. Total borrowings for the year are projected to be approximately \$47,000,000. The loans will be repaid as sufficient property tax collections are received in March 2011 and May 2011.
- The General Fund operations and financial position are reported on the budgetary basis of accounting. Accordingly, the District considers earned but unpaid salaries and benefits of approximately \$35.9 million to be permanently deferred and therefore available for budgetary purposes. In addition, encumbrances are charged against the budgeted appropriation in the fiscal year in which a purchase order is issued, rather than in the fiscal year when goods or services are actually received. Also the change in long-term portion of early retirement liabilities is not reflected on a budgetary basis.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- The Building Fund reflects large amounts of encumbrances as of February 28. This is due to the commitment of funds for various building projects.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2011, the District has recorded the property tax receivable based on the mill levy established in December 2010. The property tax receivable amounts were recorded as \$179,294,264 and \$46,170,159 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$1,572,009 and \$343,492 have been received in February for the General Fund and Bond Redemption Fund, respectively.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 65.3% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 64.9% of budget spent year-to-date.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2011**

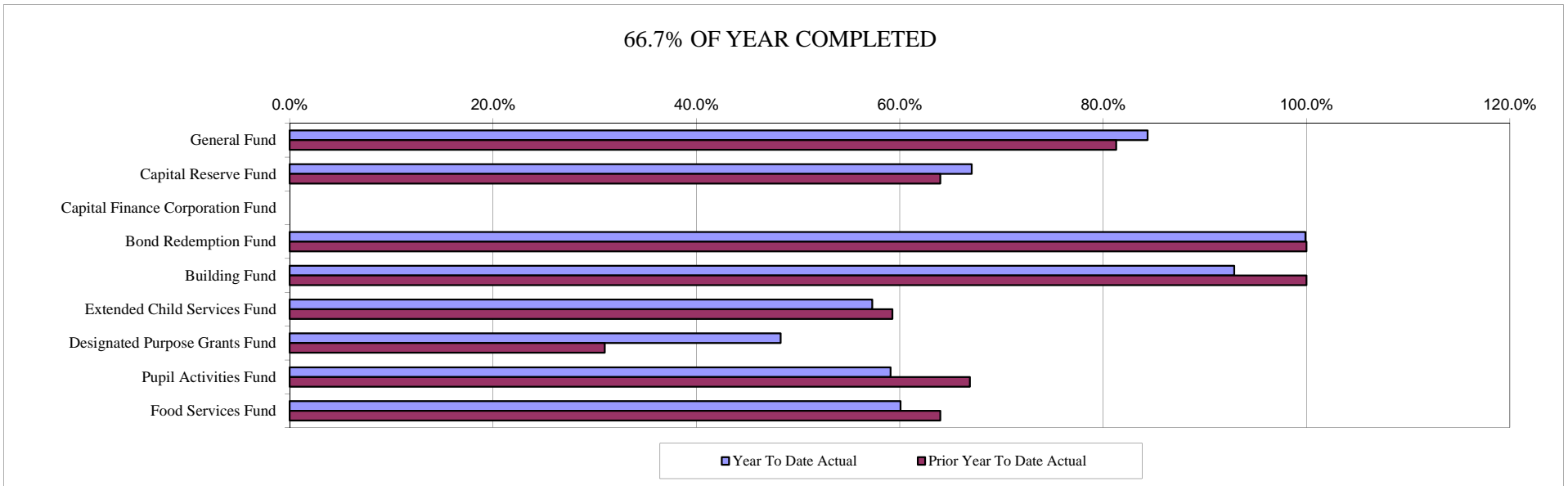
- On February 28, 2011, the District was holding \$84,382,799 (at cost) of investments having a weighted average yield of 0.183% and a weighted average maturity of 125 days, without repurchase agreements. This yield compares favorably with the benchmark yield for federal funds. The Building Fund March 2010 repurchase agreements totaling \$53,863,526 have a remaining term of 352 days and a yield of 0.315%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The State of Colorado under Article X, Section 20(5) of the Colorado Constitution (the "Emergency Reserve Provision"), requires the District to reserve 3% or more of its fiscal year spending to use only for declared emergencies within the meaning of the Emergency Reserve Provision ("Declared Emergencies"). Section 22-44-105, Colorado Revised Statutes, permits the District to secure a letter of credit from an investment grade bank for all or a portion of the District Emergency Reserve. In order to provide funding for a portion of the District Emergency Reserve, JP Morgan Chase Bank, N.A. (the "Bank"), which is an investment grade bank, issued a standby letter of credit in favor of the District up to \$12,000,000 effective on July 1, 2010 for an initial term of three years ending June 30, 2013. The Board of Education of the District (the "Board") provided for an emergency reserve in the General Fund for the fiscal year at an amount equal to at least 3% of the amount budgeted to the General Fund; and the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the Bank for moneys drawn on the letter of credit upon the occurrence of a Declared Emergency that are not reimbursed to the Bank within the same fiscal year by entering into a Lease-Purchase Agreement with respect to real property owned by the District
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- The District has been awarded approximately \$9.7 million in a Federal grant from the Education Job Funds Program. This Federal grant is part of the American Recovery and Reinvestment Act to save or create education jobs for the 2010-2011 school year. As part of the budget balancing plan for the State school funding was reduced by the amount districts have been awarded from the Education Jobs Fund. In addition, the State allocated \$3.9 million one-time Federal funding from the American Recovery and Reinvestment Act as part of the 2010-2011 School Finance Act funding. Both of these Federal funding sources will be used to offset teacher salaries that had been budgeted in the General Fund. The modified budget for the Designated Purpose Grants Fund has been increased by \$13.6 million to reflect this federal funding and the General Fund modified budget has been reduced by the same amount to reflect those expenditures that will now be paid from Federal funds in the Designated Purpose Grants Fund. The District has requested and received 90% of the awarded Education Jobs Funds Programs. The District has requested the remaining 10% in March 2011. The District will be able to request funds from the American Recovery and Reinvestment Act , also known as the State Fiscal Stabilization Fund, for expenditures incurred after March 17, 2011.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2011**

A State budget balancing plan for FY2011-12 was submitted to the Joint Budget Committee on February 15, 2011. The plan recommends a \$332 million net reduction in statewide funding for K-12 education. If the plan is adopted by the legislature, District funding reductions would total \$21 million, and reduce funding per pupil by 7% from \$6,740 in fiscal year 2010-11 to \$6,273 in fiscal year 2011-12. Funding levels under the plan being proposed would decline to levels experienced in fiscal year 2007-08. In addition, anticipated expenditure increases of \$12 million for fiscal year 2011-12, offset by a \$3 million operating margin for fiscal year 2010-11 result in a potential \$30 million funding gap. The District is considering a cost and resource management plan consistent with the strategic mission and values of the District to address the State funding reductions and to achieve a balanced budget for FY2011-12. The School Finance Act is not expected to be introduced until sometime in April 2011. Fiscal year 2011-12 school finance formula funding will be determined through legislative action in the General Assembly. The legislative session adjourns May 11, 2011. The Board of Education will consider the Cherry Creek fiscal year 2011-12 Budget for adoption at their regular meeting on June 13, 2011.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

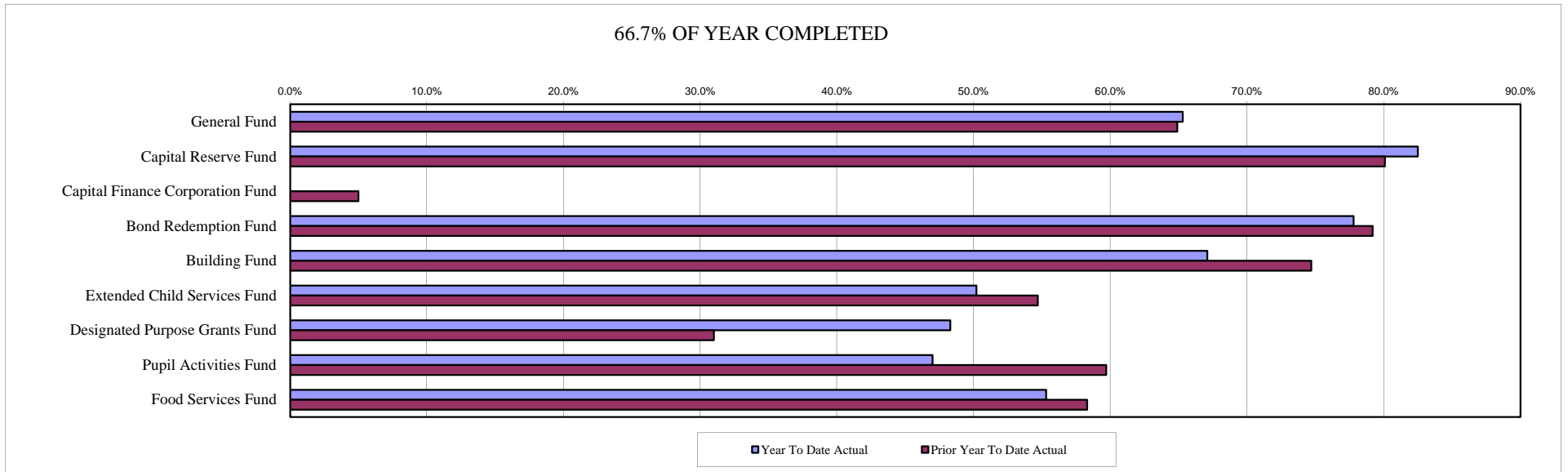
|                                  | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Projected</u>  |               | <u>Current Year</u> |                   |              | <u>Prior Year</u> |              |
|----------------------------------|---------------------------|--|-------------------|---------------|---------------------|-------------------|--------------|-------------------|--------------|
|                                  |                           |  | <u>Year End</u>   | <u>%</u>      | <u>Month</u>        | <u>Y-T-D</u>      | <u>%</u>     | <u>Y-T-D</u>      | <u>%</u>     |
| General Fund                     | \$ 413,860                | \$ 400,401                             | \$ 400,440        | 100.0%        | \$ 18,561           | \$ 338,056        | 84.4%        | \$ 341,798        | 81.3%        |
| Capital Reserve Fund             | 6,944                     | 6,944                                  | 6,950             | 100.1%        | 605                 | 4,656             | 67.1%        | 5,667             | 64.0%        |
| Capital Finance Corporation Fund | 40                        | 40                                     | 40                | 100.0%        | -                   | -                 | 0.0%         | -                 | 0.0%         |
| Bond Redemption Fund             | 47,004                    | 47,004                                 | 47,004            | 100.0%        | -                   | 46,946            | 99.9%        | 45,464            | 100.0%       |
| Building Fund                    | 200                       | 200                                    | 200               | 100.0%        | 16                  | 186               | 92.9%        | 773               | 100.0%       |
| Extended Child Services Fund     | 17,164                    | 17,164                                 | 17,164            | 100.0%        | 1,247               | 9,842             | 57.3%        | 10,204            | 59.3%        |
| Designated Purpose Grants Fund   | 31,158                    | 44,709                                 | 44,709            | 100.0%        | 5,945               | 21,595            | 48.3%        | 10,511            | 31.0%        |
| Pupil Activities Fund            | 12,355                    | 12,355                                 | 12,355            | 100.0%        | 756                 | 7,297             | 59.1%        | 8,458             | 66.9%        |
| Food Services Fund               | 16,553                    | 16,553                                 | 16,555            | 100.0%        | 1,341               | 9,946             | 60.1%        | 9,887             | 64.0%        |
| <b>Total</b>                     | <b>\$ 545,278</b>         | <b>\$ 545,370</b>                      | <b>\$ 545,417</b> | <b>100.0%</b> | <b>\$ 28,471</b>    | <b>\$ 438,524</b> | <b>80.4%</b> | <b>\$ 432,762</b> | <b>78.0%</b> |





**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

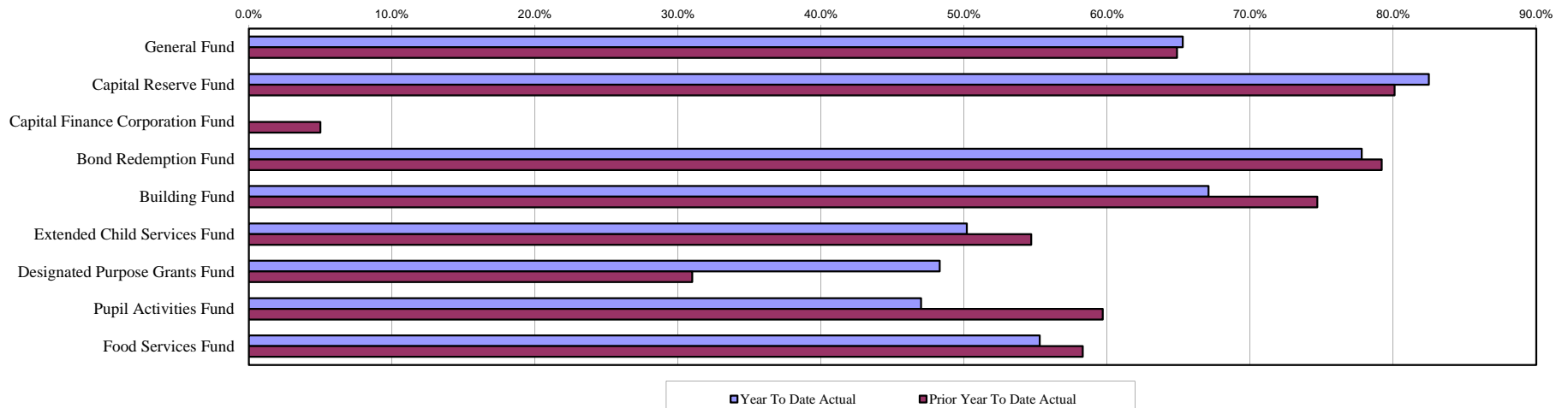
|                                  | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Projected</u>  |               | <u>Current Year</u> |                   |              | <u>Prior Year</u> |              |
|----------------------------------|---------------------------|--|-------------------|---------------|---------------------|-------------------|--------------|-------------------|--------------|
|                                  |                           |  | <u>Year End</u>   | <u>%</u>      | <u>Month</u>        | <u>Y-T-D</u>      | <u>%</u>     | <u>Y-T-D</u>      | <u>%</u>     |
| General Fund                     | \$ 413,265                | \$ 399,055                             | \$ 399,055        | 100.0%        | \$ 29,019           | \$ 260,676        | 65.3%        | \$ 266,553        | 64.9%        |
| Capital Reserve Fund             | 6,944                     | 6,944                                  | 6,944             | 100.0%        | 89                  | 5,728             | 82.5%        | 7,042             | 80.1%        |
| Capital Finance Corporation Fund | 1                         | 1                                      | 1                 | 100.0%        | -                   | -                 | 0.0%         | -                 | 5.0%         |
| Bond Redemption Fund             | 52,034                    | 52,034                                 | 52,034            | 100.0%        | 1                   | 40,475            | 77.8%        | 37,237            | 79.2%        |
| Building Fund                    | 124,000                   | 102,000                                | 102,000           | 100.0%        | 5,206               | 68,453            | 67.1%        | 64,296            | 74.7%        |
| Extended Child Services Fund     | 15,348                    | 15,348                                 | 15,348            | 100.0%        | 1,022               | 7,708             | 50.2%        | 8,416             | 54.7%        |
| Designated Purpose Grants Fund   | 31,158                    | 44,709                                 | 44,709            | 100.0%        | 5,945               | 21,595            | 48.3%        | 10,511            | 31.0%        |
| Pupil Activities Fund            | 12,355                    | 12,355                                 | 12,355            | 100.0%        | 693                 | 5,807             | 47.0%        | 7,545             | 59.7%        |
| Food Services Fund               | 16,366                    | 16,366                                 | 16,366            | 100.0%        | 1,319               | 9,055             | 55.3%        | 8,957             | 58.3%        |
| <b>Total</b>                     | <b>\$ 671,471</b>         | <b>\$ 648,812</b>                      | <b>\$ 648,812</b> | <b>100.0%</b> | <b>\$ 43,294</b>    | <b>\$ 419,497</b> | <b>64.7%</b> | <b>\$ 410,557</b> | <b>65.2%</b> |



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                                  | Adopted<br>Budget | Current<br>Modified<br>Budget | Current Year     |                   |              | Encumbered       | Expended &<br>Encumbered |                   | Prior Year   |  |
|----------------------------------|-------------------|-------------------------------|------------------|-------------------|--------------|------------------|--------------------------|-------------------|--------------|--|
|                                  |                   |                               | Month            | Y-T-D             | %            |                  | %                        | Y-T-D             | %            |  |
| General Fund                     | \$ 413,265        | \$ 399,055                    | \$ 30,232        | \$ 255,302        | 64.0%        | \$ 5,375         | 65.3%                    | \$ 266,553        | 64.9%        |  |
| Capital Reserve Fund             | 6,944             | 6,944                         | 118              | 4,818             | 69.4%        | 910              | 82.5%                    | 7,042             | 80.1%        |  |
| Capital Finance Corporation Fund | 1                 | 1                             | -                | -                 | 0.0%         | -                | 0.0%                     | -                 | 5.0%         |  |
| Bond Redemption Fund             | 52,034            | 52,034                        | 1                | 40,475            | 77.8%        | -                | 77.8%                    | 37,237            | 79.2%        |  |
| Building Fund                    | 124,000           | 102,000                       | 3,630            | 61,404            | 60.2%        | 7,049            | 67.1%                    | 64,296            | 74.7%        |  |
| Extended Child Services Fund     | 15,348            | 15,348                        | 1,022            | 7,534             | 50.2%        | 175              | 50.2%                    | 8,416             | 54.7%        |  |
| Designated Purpose Grants Fund   | 31,158            | 44,709                        | 5,945            | 20,761            | 46.4%        | 835              | 48.3%                    | 10,511            | 31.0%        |  |
| Pupil Activities Fund            | 12,355            | 12,355                        | 693              | 5,807             | 47.0%        | -                | 47.0%                    | 7,545             | 59.7%        |  |
| Food Services Fund               | 16,366            | 16,366                        | 1,319            | 9,055             | 55.3%        | -                | 55.3%                    | 8,957             | 58.3%        |  |
| <b>Total</b>                     | <b>\$ 671,471</b> | <b>\$ 648,812</b>             | <b>\$ 42,960</b> | <b>\$ 405,156</b> | <b>62.4%</b> | <b>\$ 14,344</b> | <b>64.7%</b>             | <b>\$ 410,557</b> | <b>65.2%</b> |  |

66.7% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

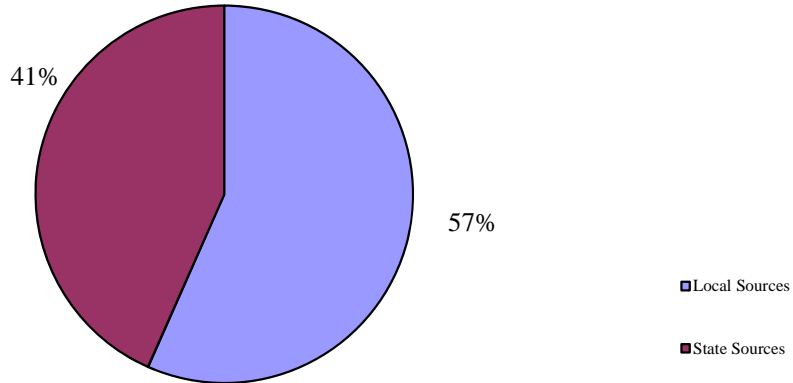
|                                   | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Projected</u>  |               | <u>Current Year</u> |                   |              | <u>Prior Year</u> |              |
|-----------------------------------|---------------------------|--|-------------------|---------------|---------------------|-------------------|--------------|-------------------|--------------|
|                                   |                           |  | <u>Year End</u>   | <u>%</u>      | <u>Month</u>        | <u>Y-T-D</u>      | <u>%</u>     | <u>Y-T-D</u>      | <u>%</u>     |
| <b>REVENUE</b>                    |                           |  |                   |               |                     |                   |              |                   |              |
| Local Sources                     | \$ 201,578                | \$ 202,138                             | \$ 202,138        | 100.0%        | \$ 1,742            | \$ 193,601        | 95.8%        | \$ 192,178        | 94.8%        |
| State Sources                     | 217,654                   | 203,635                                | 203,674           | 100.0%        | 17,398              | 148,298           | 72.8%        | 155,220           | 68.6%        |
| Federal Sources                   | 1,573                     | 1,573                                  | 1,573             | 100.0%        | -                   | 786               | 50.0%        | -                 | 0.0%         |
| Allocation - Other Funds          | (6,944)                   | (6,944)                                | (6,944)           | 100.0%        | (579)               | (4,630)           | 66.7%        | (5,600)           | 63.7%        |
| <b>Total Revenue</b>              | <b>413,860</b>            | <b>400,401</b>                         | <b>400,440</b>    | <b>100.0%</b> | <b>18,561</b>       | <b>338,056</b>    | <b>84.4%</b> | <b>341,798</b>    | <b>81.3%</b> |
| <b>EXPENDITURES</b>               |                           |  |                   |               |                     |                   |              |                   |              |
| Instruction                       |                           |  |                   |               |                     |                   |              |                   |              |
| Direct Instruction                |                           |  |                   |               |                     |                   |              |                   |              |
| Elementary School Education       | 106,080                   | 95,781                                 | 95,781            | 100.0%        | 4,733               | 59,035            | 61.6%        | 65,955            | 63.0%        |
| Middle School Education           | 49,724                    | 49,356                                 | 49,356            | 100.0%        | 3,916               | 30,677            | 62.2%        | 30,353            | 62.6%        |
| High School Education             | 67,229                    | 62,444                                 | 62,444            | 100.0%        | 5,366               | 42,514            | 68.1%        | 42,030            | 63.0%        |
| Special Education                 | 41,664                    | 41,728                                 | 41,728            | 100.0%        | 3,582               | 27,034            | 64.8%        | 26,640            | 66.4%        |
| Other Education                   | 19,224                    | 20,524                                 | 20,524            | 100.0%        | 1,575               | 12,929            | 63.0%        | 12,636            | 65.4%        |
| <b>Total - Direct Instruction</b> | <b>283,921</b>            | <b>269,833</b>                         | <b>269,833</b>    | <b>100.0%</b> | <b>19,173</b>       | <b>172,188</b>    | <b>63.8%</b> | <b>177,615</b>    | <b>63.6%</b> |
| Indirect Instruction              |                           |  |                   |               |                     |                   |              |                   |              |
| Support - Students                | 23,105                    | 23,568                                 | 23,568            | 100.0%        | 1,969               | 15,669            | 66.5%        | 15,279            | 68.7%        |
| Support - Instructional           | 14,179                    | 11,231                                 | 11,231            | 100.0%        | 851                 | 7,052             | 62.8%        | 8,864             | 63.8%        |
| Support - School Administration   | 24,285                    | 24,064                                 | 24,064            | 100.0%        | 1,799               | 15,095            | 62.7%        | 15,223            | 64.7%        |
| <b>Total Indirect Instruction</b> | <b>61,569</b>             | <b>58,863</b>                          | <b>58,863</b>     | <b>100.0%</b> | <b>4,619</b>        | <b>37,815</b>     | <b>64.2%</b> | <b>39,366</b>     | <b>66.0%</b> |
| <b>Total Instruction</b>          | <b>\$ 345,490</b>         | <b>\$ 328,695</b>                      | <b>\$ 328,695</b> | <b>100.0%</b> | <b>\$ 23,792</b>    | <b>\$ 210,004</b> | <b>63.9%</b> | <b>\$ 216,981</b> | <b>64.0%</b> |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

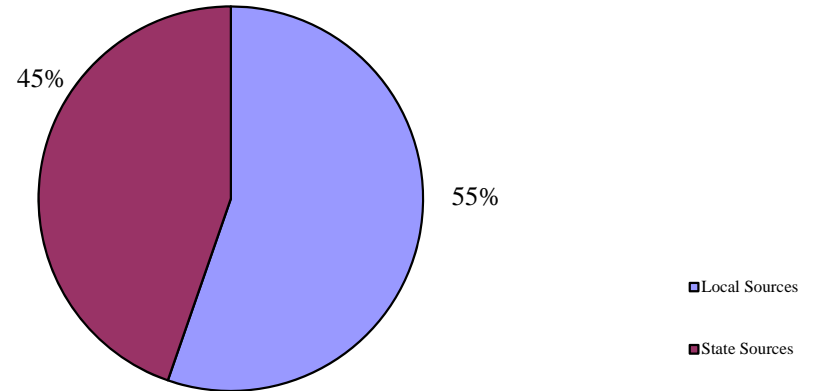
|  | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Projected</u> |          | <u>Current Year</u> |                   |          | <u>Prior Year</u> |          |
|--|---------------------------|--|------------------|----------|---------------------|-------------------|----------|-------------------|----------|
|  |                           |  | <u>Year End</u>  | <u>%</u> | <u>Month</u>        | <u>Y-T-D</u>      | <u>%</u> | <u>Y-T-D</u>      | <u>%</u> |
| <b>OTHER EXPENDITURES</b>                      |                           |  |                  |          |                     |                   |          |                   |          |
| Support - General Administration               | \$ 2,975                  | \$ 3,416                               | \$ 3,416         | 100.0%   | \$ 231              | \$ 2,277          | 66.6%    | \$ 2,061          | 59.8%    |
| Support - Business                             | 3,305                     | 3,348                                  | 3,348            | 100.0%   | 277                 | 2,519             | 75.2%    | 2,261             | 66.4%    |
| Operations & Maintenance of Plant              | 34,660                    | 35,012                                 | 35,012           | 100.0%   | 2,073               | 25,043            | 71.5%    | 24,972            | 69.5%    |
| Pupil Transportation                           | 14,726                    | 14,852                                 | 14,852           | 100.0%   | 1,481               | 11,616            | 78.2%    | 12,369            | 74.6%    |
| Central Services                               | 10,915                    | 12,734                                 | 12,734           | 100.0%   | 1,105               | 8,826             | 69.3%    | 7,611             | 60.1%    |
| Community Services                             | 312                       | 312                                    | 312              | 100.0%   | 40                  | 237               | 76.0%    | 156               | 45.3%    |
| Facilities Acquisition & Construction          | 216                       | 216                                    | 216              | 100.0%   | 17                  | 144               | 66.5%    | 142               | 65.9%    |
| County Treasurer Fees                          | 455                       | 455                                    | 455              | 100.0%   | 3                   | 11                | 2.4%     | -                 | 0.0%     |
| Operating Reserve                              | 210                       | 15                                     | 15               | 100.0%   | -                   | -                 | 0.0%     | -                 | 0.0%     |
| Total Other                                    | <u>67,775</u>             | <u>70,360</u>                          | <u>70,360</u>    | 100.0%   | <u>5,227</u>        | <u>50,672</u>     | 72.0%    | <u>49,572</u>     | 69.0%    |
| Total Expenditures                             | <u>413,265</u>            | <u>399,055</u>                         | <u>399,055</u>   | 100.0%   | <u>29,019</u>       | <u>260,676</u>    | 65.3%    | <u>266,553</u>    | 64.9%    |
| Excess of Revenue Over<br>(Under) Expenditures | <u>595</u>                | <u>1,346</u>                           | <u>1,385</u>     |          | <u>(10,458)</u>     | <u>77,379</u>     |          | <u>75,245</u>     |          |
| <b>OTHER FINANCING SOURCES (USES)</b>          |                           |  |                  |          |                     |                   |          |                   |          |
| Transfers In                                   | 1,774                     | 1,774                                  | 1,774            | 100.0%   | -                   | 1,635             | 92.1%    | 1,208             | 87.8%    |
| Transfers Out                                  | <u>(81)</u>               | <u>(81)</u>                            | <u>(81)</u>      | 100.0%   | <u>-</u>            | <u>-</u>          | 0.0%     | <u>(87)</u>       | 100.0%   |
| Total Other Financing Sources                  | <u>1,694</u>              | <u>1,694</u>                           | <u>1,694</u>     | 100.0%   | <u>-</u>            | <u>1,635</u>      | 96.5%    | <u>1,121</u>      | 87.0%    |
| Net Change in Fund Balance                     | 2,289                     | 3,040                                  | 3,079            |          | (10,458)            | 79,014            |          | 76,366            |          |
| Beginning Fund Balance                         | 69,492                    | 74,002                                 | 74,002           |          | 163,474             | 74,002            |          | 58,159            |          |
| Ending Reserved/Designated Fund Balance        | <u>(15,973)</u>           | <u>(15,973)</u>                        | <u>(14,038)</u>  |          | <u>(14,038)</u>     | <u>(14,038)</u>   |          | <u>(14,024)</u>   |          |
| Ending Unreserved Fund Balance                 | <u>\$ 55,808</u>          | <u>\$ 61,069</u>                       | <u>\$ 63,042</u> |          | <u>\$ 138,978</u>   | <u>\$ 138,978</u> |          | <u>\$ 120,501</u> |          |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

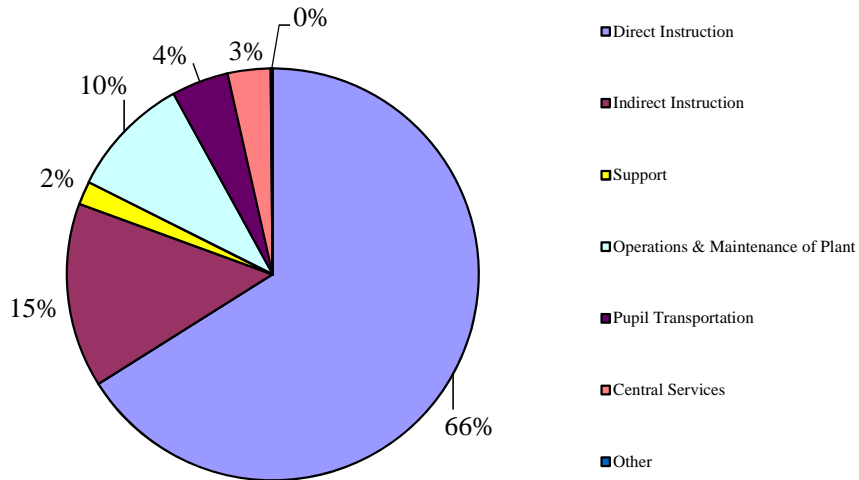
**CURRENT YEAR TO DATE REVENUE**



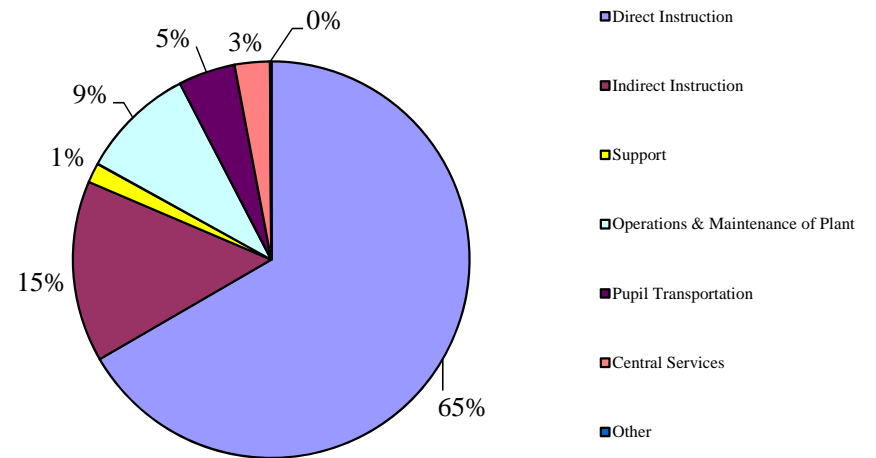
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

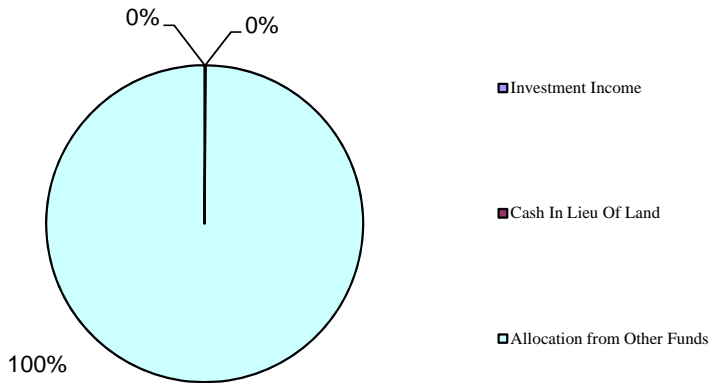


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

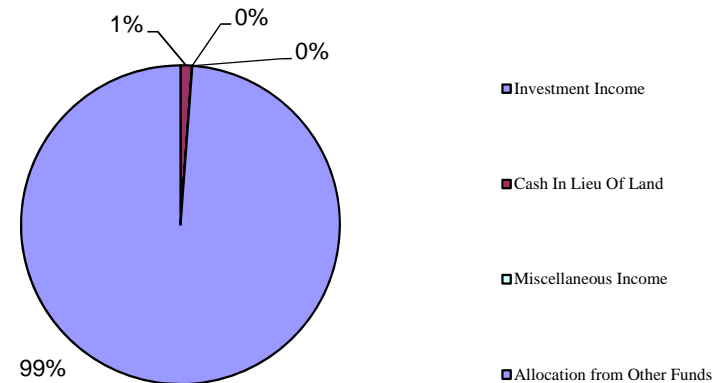
|  | Adopted<br>Budget | Current<br>Modified<br>Budget | Projected |        | Current Year |          |        | Prior Year |        |
|--|-------------------|-------------------------------|-----------|--------|--------------|----------|--------|------------|--------|
|  |                   |                               | Year End  | %      | Month        | Y-T-D    | %      | Y-T-D      | %      |
| <b>REVENUE</b>                                 |                   |                               |           |        |              |          |        |            |        |
| Investment Income                              | \$ -              | \$ -                          | \$ -      | 0.0%   | \$ -         | \$ -     | 0.0%   | \$ -       | 0.6%   |
| Cash In Lieu Of Land                           | -                 | -                             | 6         | 0.0%   | 6            | 6        | 0.0%   | 65         | 100.0% |
| Sale of Fixed Assets                           | -                 | -                             | -         | 0.0%   | -            | -        | 0.0%   | 2          | 100.0% |
| Allocation from Other Funds                    | 6,944             | 6,944                         | 6,944     | 100.0% | 579          | 4,630    | 66.7%  | 5,600      | 63.7%  |
| Charter School Capital Const.                  | -                 | -                             | -         | 0.0%   | 4            | 4        | 0.0%   | -          | 0.0%   |
| Total Revenue                                  | 6,944             | 6,944                         | 6,950     | 100.1% | 605          | 4,656    | 67.1%  | 5,667      | 64.0%  |
| <b>EXPENDITURES</b>                            |                   |                               |           |        |              |          |        |            |        |
| Building & Improvements                        | 2,282             | 2,289                         | 2,289     | 100.0% | 56           | 1,616    | 70.6%  | 3,769      | 81.2%  |
| Equipment                                      | 3,671             | 3,664                         | 3,664     | 100.0% | 33           | 3,199    | 87.3%  | 2,359      | 74.8%  |
| Debt Service Principal                         | 850               | 850                           | 850       | 100.0% | -            | 850      | 100.0% | 820        | 100.0% |
| Debt Service Interest                          | 141               | 141                           | 141       | 100.0% | -            | 63       | 44.4%  | 94         | 54.3%  |
| Total Expenditures                             | 6,944             | 6,944                         | 6,944     | 100.0% | 89           | 5,728    | 82.5%  | 7,042      | 80.1%  |
| Excess of Revenue Over<br>(Under) Expenditures | -                 | -                             | 6         |        | 516          | (1,072)  |        | (1,375)    |        |
| <b>OTHER FINANCING<br/>SOURCES (USES)</b>      |                   |                               |           |        |              |          |        |            |        |
| Transfer In                                    | 40                | 40                            | 40        | 100.0% | -            | -        | 0.0%   | -          | 0.0%   |
| Net Change in Fund Balance                     | 40                | 40                            | 46        |        | 516          | (1,072)  |        | (1,375)    |        |
| Fund Balance, Beginning                        | 1,326             | 782                           | 782       |        | (806)        | 782      |        | 1,284      |        |
| Fund Balance, Ending                           | \$ 1,366          | \$ 822                        | \$ 827    |        | \$ (290)     | \$ (290) |        | \$ (91)    |        |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

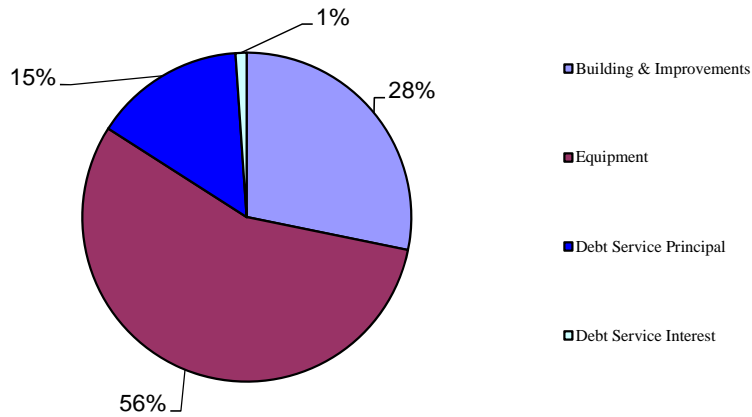
**CURRENT YEAR TO DATE REVENUE**



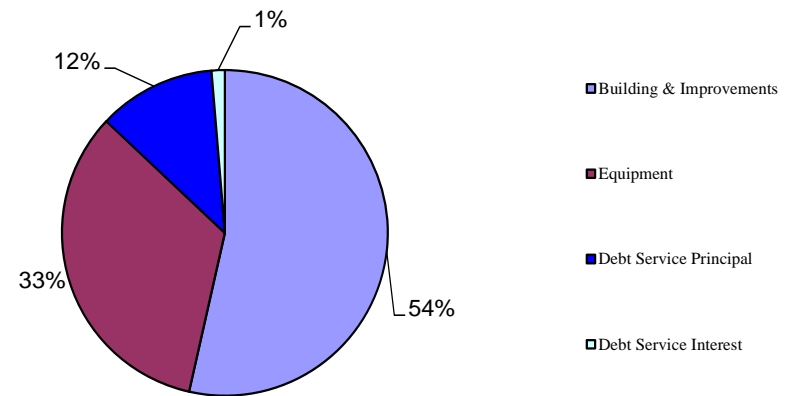
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**





**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL FINANCE CORPORATION**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

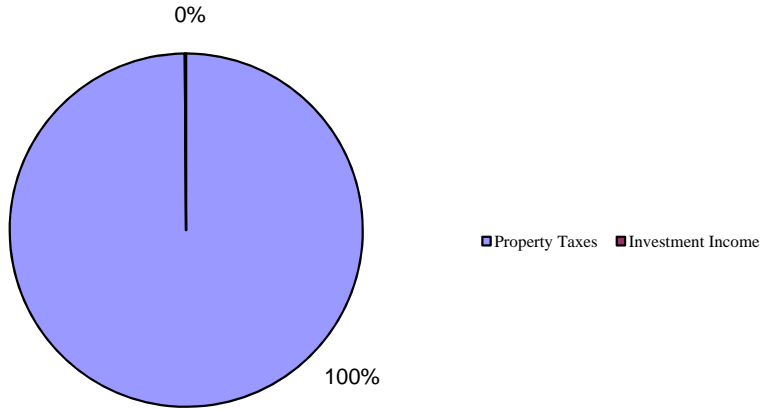
|  | Adopted<br>Budget | Current<br>Modified<br>Budget | Projected |        | Current Year |        |      | Prior Year |      |
|--|-------------------|-------------------------------|-----------|--------|--------------|--------|------|------------|------|
|  |                   |                               | Year End  | %      | Month        | Y-T-D  | %    | Y-T-D      | %    |
| <b>REVENUE</b>                                 |                   |                               |           |        |              |        |      |            |      |
| Investment Income                              | \$ 40             | \$ 40                         | \$ 40     | 100.0% | \$ -         | \$ -   | 0.0% | \$ -       | 0.0% |
| Total Revenue                                  | 40                | 40                            | 40        | 100.0% | -            | -      | 0.0% | -          | 0.0% |
| <b>EXPENDITURES</b>                            |                   |                               |           |        |              |        |      |            |      |
| Other Expenditures                             | 1                 | 1                             | 1         | 100.0% | -            | -      | 0.0% | -          | 5.0% |
| Total Expenditures                             | 1                 | 1                             | 1         | 100.0% | -            | -      | 0.0% | -          | 5.0% |
| Excess of Revenue Over<br>(Under) Expenditures | 39                | 39                            | 39        |        | -            | -      |      | -          |      |
| <b>OTHER FINANCING<br/>SOURCES (USES)</b>      |                   |                               |           |        |              |        |      |            |      |
| Transfer Out                                   | (40)              | (40)                          | (40)      | 100.0% | -            | -      | 0.0% | -          | 0.0% |
| Net Change in Fund Balance                     | (1)               | (1)                           | (1)       |        | -            | -      |      | -          |      |
| Fund Balance, Beginning                        | 903               | 908                           | 908       |        | 908          | 908    |      | 904        |      |
| Fund Balance, Ending                           | \$ 902            | \$ 907                        | \$ 907    |        | \$ 908       | \$ 908 |      | \$ 904     |      |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

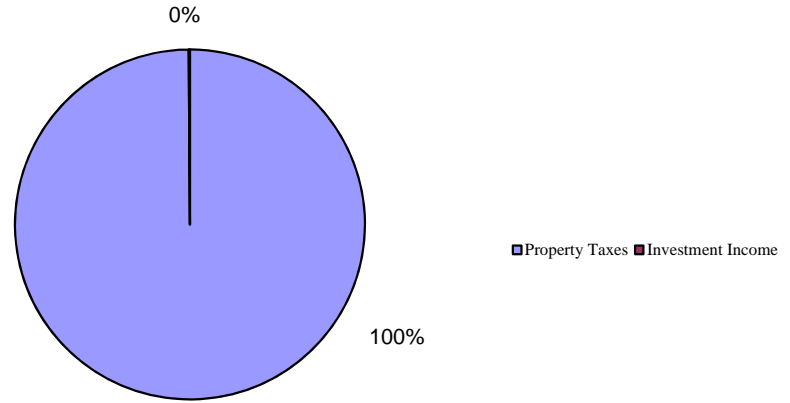
|  | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Projected</u> |               | <u>Current Year</u> |                  |               | <u>Prior Year</u> |               |
|--|---------------------------|--|------------------|---------------|---------------------|------------------|---------------|-------------------|---------------|
|  |                           |  | <u>Year End</u>  | <u>%</u>      | <u>Month</u>        | <u>Y-T-D</u>     | <u>%</u>      | <u>Y-T-D</u>      | <u>%</u>      |
| <b>REVENUE</b>                                 |                           |  |                  |               |                     |                  |               |                   |               |
| Property Taxes                                 | \$ 46,889                 | \$ 46,889                              | \$ 46,889        | 100.0%        | \$ -                | \$ 46,889        | 100.0%        | \$ 45,406         | 100.0%        |
| Investment Income                              | 115                       | \$ 115                                 | 115              | 100.0%        | -                   | 57               | 49.3%         | 58                | 100.0%        |
| Total Revenue                                  | <u>47,004</u>             | <u>47,004</u>                          | <u>47,004</u>    | <u>100.0%</u> | <u>-</u>            | <u>46,946</u>    | <u>99.9%</u>  | <u>45,464</u>     | <u>100.0%</u> |
| <b>EXPENDITURES</b>                            |                           |  |                  |               |                     |                  |               |                   |               |
| Debt Service Principal                         | 28,200                    | 28,200                                 | 28,200           | 100.0%        | -                   | 28,200           | 100.0%        | 26,780            | 100.0%        |
| Debt Service Interest                          | 23,829                    | 23,829                                 | 23,829           | 100.0%        | -                   | 12,272           | 51.5%         | 10,454            | 51.7%         |
| Fiscal Agent Fees                              | 5                         | 5                                      | 5                | 100.0%        | 1                   | 3                | 68.2%         | 3                 | 11.6%         |
| Total Expenditures                             | <u>52,034</u>             | <u>52,034</u>                          | <u>52,034</u>    | <u>100.0%</u> | <u>1</u>            | <u>40,475</u>    | <u>77.8%</u>  | <u>37,237</u>     | <u>79.2%</u>  |
| Excess of Revenue Over<br>(Under) Expenditures | <u>(5,030)</u>            | <u>(5,030)</u>                         | <u>(5,030)</u>   | <u>100.0%</u> | <u>(1)</u>          | <u>6,471</u>     | <u>128.6%</u> | <u>8,227</u>      | <u>79.2%</u>  |
| <b>OTHER FINANCING<br/>SOURCES (USES)</b>      |                           |  |                  |               |                     |                  |               |                   |               |
| Transfer In                                    | <u>4,653</u>              | <u>4,653</u>                           | <u>4,653</u>     | <u>100.0%</u> | <u>-</u>            | <u>4,653</u>     | <u>100.0%</u> | <u>-</u>          | <u>0.0%</u>   |
| Net Change in Fund Balance                     | -                         | -                                      | -                |               | -                   | -                |               | -                 |               |
| Fund Balance, Beginning                        | <u>45,512</u>             | <u>42,855</u>                          | <u>42,855</u>    |               | <u>53,979</u>       | <u>42,855</u>    |               | <u>45,923</u>     |               |
| Fund Balance, Ending                           | <u>\$ 45,135</u>          | <u>\$ 42,478</u>                       | <u>\$ 42,478</u> |               | <u>\$ 53,978</u>    | <u>\$ 53,978</u> |               | <u>\$ 54,150</u>  |               |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
 With Comparative Amounts For The Eight Months Ended February 28, 2010**

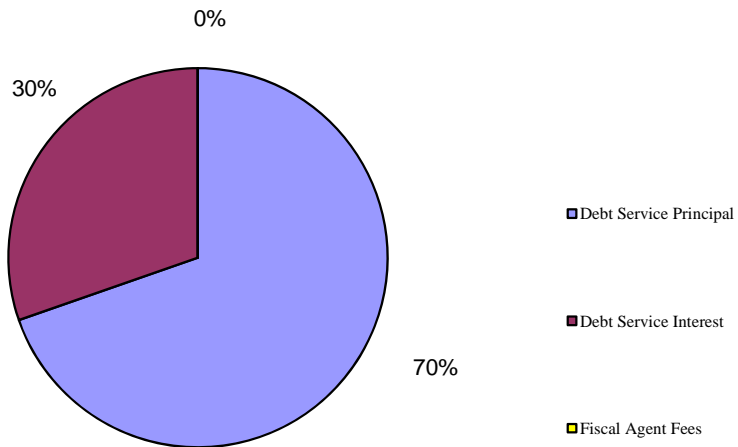
**CURRENT YEAR TO DATE REVENUE**



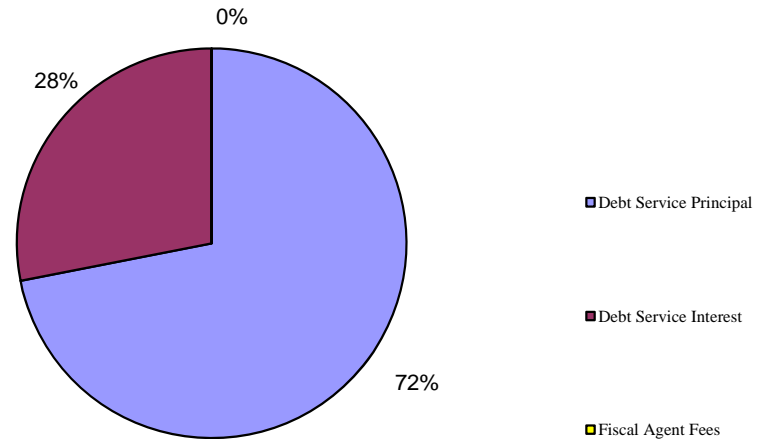
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

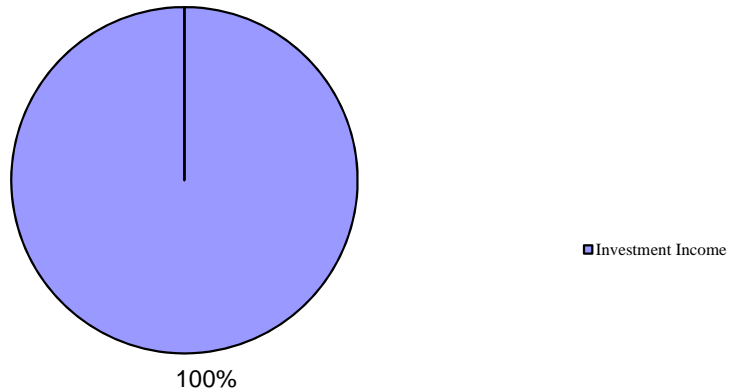


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

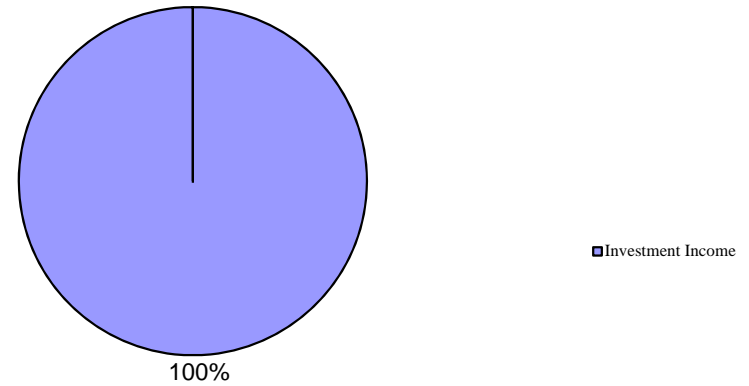
|  | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Projected</u> |          | <u>Recognized</u> |              |          | <u>Prior Year Recognized</u> |          |
|--|---------------------------|--|------------------|----------|-------------------|--------------|----------|------------------------------|----------|
|  |                           |  | <u>Year End</u>  | <u>%</u> | <u>Month</u>      | <u>Y-T-D</u> | <u>%</u> | <u>Y-T-D</u>                 | <u>%</u> |
| <b>REVENUE</b>                                 |                           |  |                  |          |                   |              |          |                              |          |
| Investment Income                              | \$ 200                    | \$ 200                                 | \$ 200           | 100.0%   | \$ 16             | \$ 186       | 92.9%    | \$ 773                       | 100.0%   |
| Total Revenue                                  | 200                       | 200                                    | 200              | 100.0%   | 16                | 186          | 92.9%    | 773                          | 100.0%   |
| <b>EXPENDITURES</b>                            |                           |  |                  |          |                   |              |          |                              |          |
| Salary & Benefits                              | 2,667                     | 2,667                                  | 2,667            | 100.0%   | 107               | 911          | 34.2%    | 830                          | 51.4%    |
| Building & Improvements                        | 113,357                   | 91,357                                 | 91,357           | 100.0%   | 4,736             | 61,449       | 67.3%    | 59,692                       | 75.3%    |
| Equipment                                      | 7,976                     | 7,976                                  | 7,976            | 100.0%   | 363               | 6,093        | 76.4%    | 3,774                        | 74.1%    |
| Total Expenditures                             | 124,000                   | 102,000                                | 102,000          | 100.0%   | 5,206             | 68,453       | 67.1%    | 64,296                       | 74.7%    |
| Excess of Revenue Over<br>(Under) Expenditures | (123,800)                 | (101,800)                              | (101,800)        |          | (5,190)           | (68,267)     |          | (63,523)                     |          |
| <b>OTHER FINANCING<br/>SOURCES (USES)</b>      |                           |  |                  |          |                   |              |          |                              |          |
| Transfers Out                                  | (4,738)                   | (4,738)                                | (4,738)          | 100.0%   | -                 | (4,653)      | 98.2%    | -                            | 0.0%     |
| Net Change in Fund Balance                     | (128,538)                 | (106,538)                              | (106,538)        |          | (5,190)           | (72,920)     |          | (63,523)                     |          |
| Fund Balance, Beginning                        | 151,330                   | 126,867                                | 126,867          |          | 59,137            | 126,867      |          | 113,927                      |          |
| Fund Balance, Ending                           | \$ 22,793                 | \$ 20,329                              | \$ 20,329        |          | \$ 53,947         | \$ 53,947    |          | \$ 50,403                    |          |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BUILDING FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
 With Comparative Amounts For The Eight Months Ended February 28, 2010**

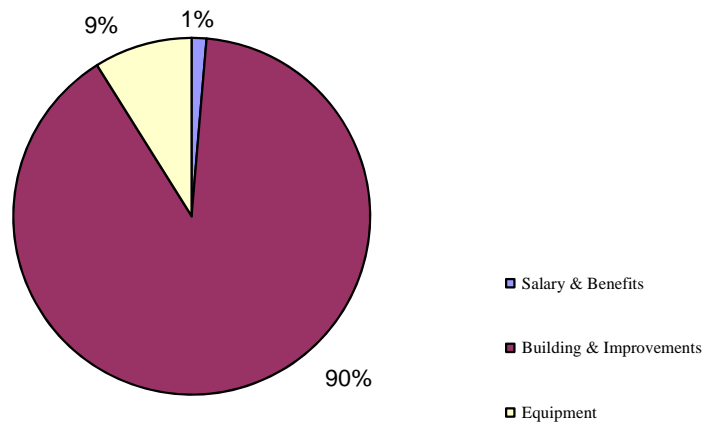
**CURRENT YEAR TO DATE REVENUE**



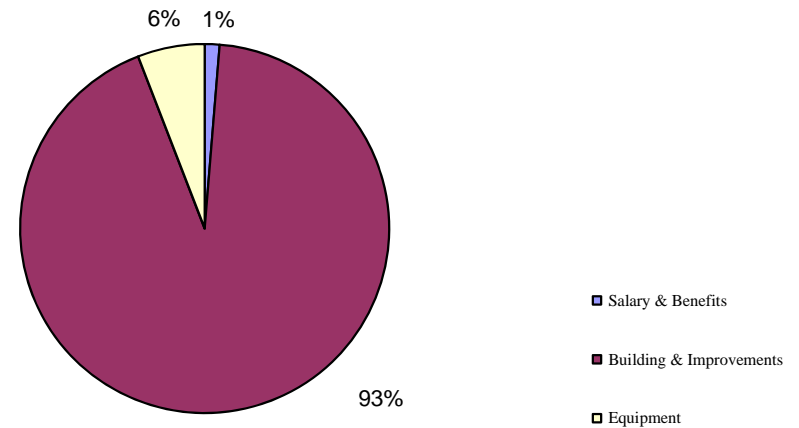
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



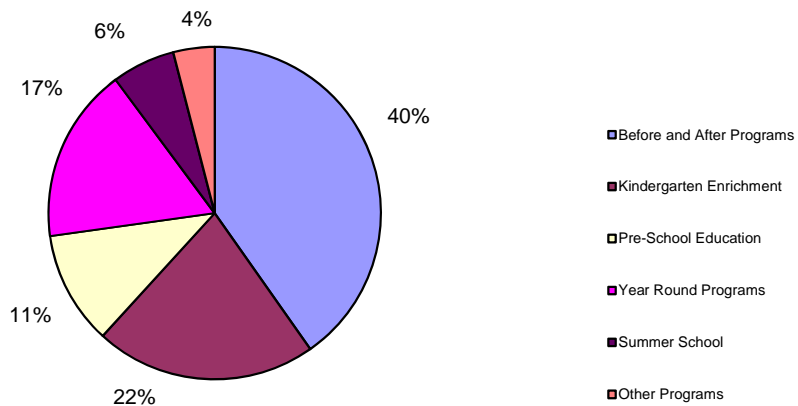
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
With Comparative Amounts For The Eight Months Ended February 28, 2010

|  | Adopted<br>Budget | Current<br>Modified<br>Budget | Projected |        | Current Year |          |       | Prior Year |        |
|--|-------------------|-------------------------------|-----------|--------|--------------|----------|-------|------------|--------|
|  |                   |                               | Year End  | %      | Month        | Y-T-D    | %     | Y-T-D      | %      |
| <b>REVENUE</b>                                 |                   |                               |           |        |              |          |       |            |        |
| Before and After Programs                      | \$ 7,916          | \$ 7,417                      | \$ 7,417  | 100.0% | \$ 501       | \$ 3,961 | 53.4% | \$ 4,330   | 56.9%  |
| Kindergarten Enrichment                        | 3,221             | 3,221                         | 3,221     | 100.0% | 308          | 2,119    | 65.8% | 1,974      | 65.2%  |
| Pre-School Education                           | 1,377             | 1,377                         | 1,377     | 100.0% | 126          | 1,084    | 78.7% | 953        | 70.3%  |
| Year Round Programs                            | 2,846             | 2,846                         | 2,846     | 100.0% | 215          | 1,677    | 58.9% | 2,043      | 64.0%  |
| Summer School                                  | 1,028             | 1,402                         | 1,402     | 100.0% | 30           | 606      | 43.2% | 590        | 48.3%  |
| Other Programs                                 | 776               | 902                           | 902       | 100.0% | 67           | 395      | 43.8% | 315        | 38.8%  |
| Total Revenue                                  | 17,164            | 17,164                        | 17,164    | 100.0% | 1,247        | 9,842    | 57.3% | 10,204     | 59.3%  |
| <b>EXPENDITURES</b>                            |                   |                               |           |        |              |          |       |            |        |
| Before and After Programs                      | 6,731             | 6,317                         | 6,317     | 100.0% | 345          | 3,071    | 48.6% | 3,353      | 52.2%  |
| Kindergarten Enrichment                        | 2,611             | 2,611                         | 2,611     | 100.0% | 225          | 1,373    | 52.6% | 1,340      | 54.1%  |
| Pre-School Education                           | 1,365             | 1,365                         | 1,365     | 100.0% | 153          | 883      | 64.7% | 802        | 62.1%  |
| Year Round Programs                            | 2,453             | 2,453                         | 2,453     | 100.0% | 164          | 1,302    | 53.1% | 1,530      | 57.5%  |
| Summer School                                  | 1,114             | 1,285                         | 1,285     | 100.0% | 45           | 580      | 45.1% | 543        | 51.1%  |
| Other Programs                                 | 1,074             | 1,317                         | 1,317     | 100.0% | 90           | 500      | 38.0% | 848        | 57.7%  |
| Total Expenditures                             | 15,348            | 15,348                        | 15,348    | 100.0% | 1,022        | 7,708    | 50.2% | 8,416      | 54.7%  |
| Excess of Revenue Over<br>(Under) Expenditures | 1,816             | 1,816                         | 1,816     |        | 225          | 2,134    |       | 1,788      |        |
| <b>OTHER FINANCING<br/>SOURCES (USES)</b>      |                   |                               |           |        |              |          |       |            |        |
| Transfers In                                   | 81                | 81                            | 81        | 100.0% | -            | -        | 0.0%  | 87         | 174.2% |
| Transfers Out                                  | (1,774)           | (1,774)                       | (1,774)   | 100.0% | -            | (1,188)  | 67.0% | (1,208)    | 87.8%  |
| Total Other Financing Sources (Uses)           | (1,694)           | (1,694)                       | (1,694)   | 100.0% | -            | (1,188)  | 70.1% | (1,121)    | 84.6%  |
| Net Change in Fund Balance                     | 122               | 122                           | 122       |        | 225          | 946      |       | 668        |        |
| Fund Balance, Beginning                        | 3,776             | 3,969                         | 3,969     |        | 4,690        | 3,969    |       | 3,257      |        |
| Fund Balance, Ending                           | \$ 3,898          | \$ 4,091                      | \$ 4,091  |        | \$ 4,915     | \$ 4,915 |       | \$ 3,925   |        |

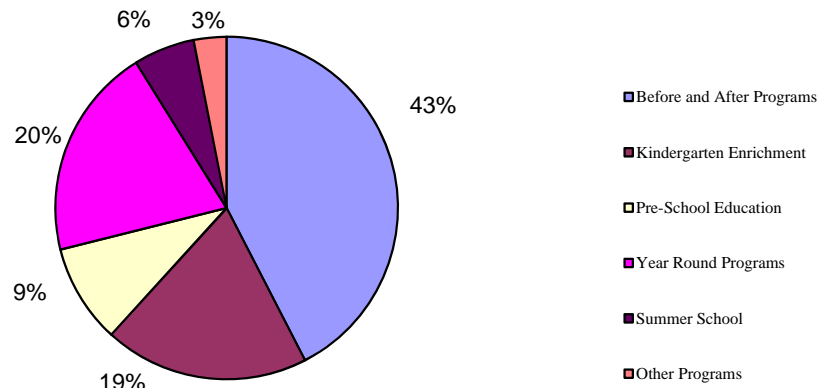
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

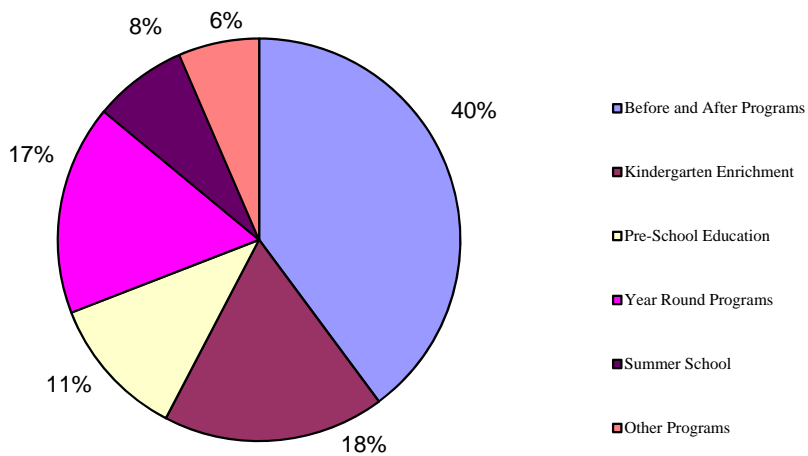
**CURRENT YEAR TO DATE REVENUE**



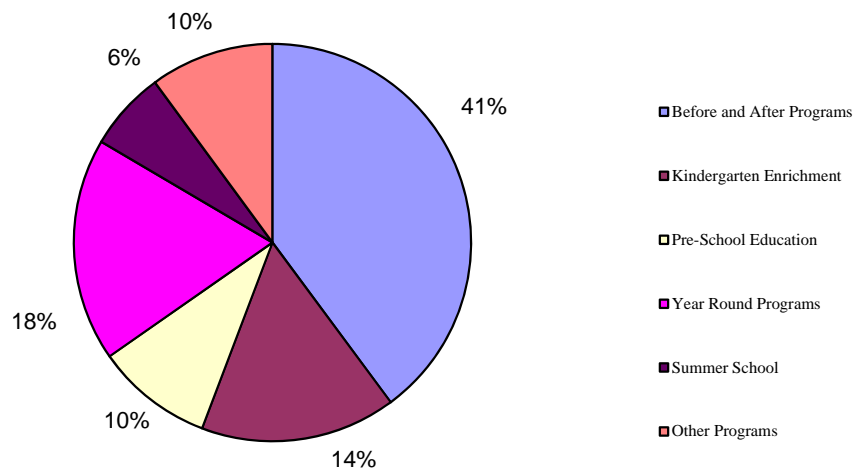
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
IN THOUSANDS OF DOLLARS**

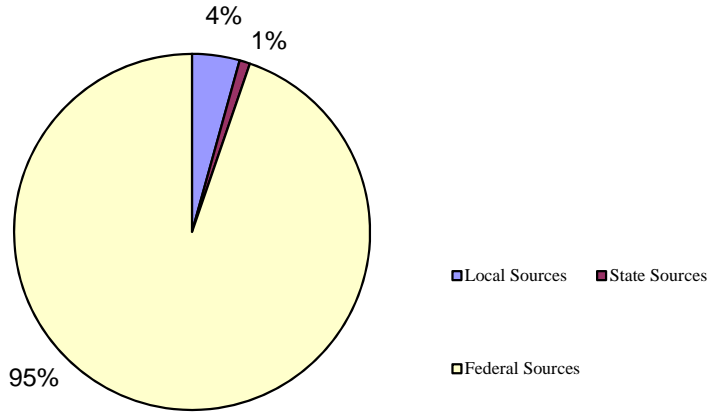
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

|  | Adopted<br>Budget | Current<br>Modified<br>Budget | Projected |        | Current Year |        |       | Prior Year |       |
|--|-------------------|-------------------------------|-----------|--------|--------------|--------|-------|------------|-------|
|  |                   |                               | Year End  | %      | Month        | Y-T-D  | %     | Y-T-D      | %     |
| <b>REVENUE</b>                                 |                   |                               |           |        |              |        |       |            |       |
| Local Sources                                  | \$ 2,330          | \$ 2,330                      | \$ 2,330  | 100.0% | \$ 159       | \$ 930 | 39.9% | \$ 1,144   | 45.2% |
| State Sources                                  | 375               | 375                           | 375       | 100.0% | 61           | 209    | 55.6% | 207        | 60.1% |
| Federal Sources                                | 28,453            | 42,004                        | 42,004    | 100.0% | 5,726        | 20,456 | 48.7% | 9,160      | 29.5% |
| Total Revenue                                  | 31,158            | 44,709                        | 44,709    | 100.0% | 5,945        | 21,595 | 48.3% | 10,511     | 31.0% |
| <b>EXPENDITURES</b>                            |                   |                               |           |        |              |        |       |            |       |
| Salaries                                       | 19,447            | 32,788                        | 32,788    | 100.0% | 4,967        | 15,493 | 47.3% | 6,274      | 29.5% |
| Benefits                                       | 4,389             | 4,389                         | 4,389     | 100.0% | 267          | 1,615  | 36.8% | 1,452      | 31.9% |
| Purchased Services                             | 1,653             | 1,653                         | 1,653     | 100.0% | 117          | 1,305  | 78.9% | 908        | 32.3% |
| Supplies                                       | 4,994             | 4,989                         | 4,989     | 100.0% | 406          | 2,367  | 47.5% | 1,453      | 35.4% |
| Property                                       | -                 | 656                           | 656       | 100.0% | 46           | 640    | 97.7% | 397        | 56.4% |
| Other Expenditures                             | 675               | 234                           | 234       | 100.0% | 142          | 175    | 74.9% | 25         | 5.6%  |
| Total Expenditures                             | 31,158            | 44,709                        | 44,709    | 100.0% | 5,945        | 21,595 | 48.3% | 10,511     | 31.0% |
| Excess of Revenue Over<br>(Under) Expenditures | -                 | -                             | -         |        | -            | -      |       | -          |       |
| Fund Balance, Beginning                        | -                 | -                             | -         |        | -            | -      |       | -          |       |
| Fund Balance, Ending                           | \$ -              | \$ -                          | \$ -      |        | \$ -         | \$ -   |       | \$ -       |       |

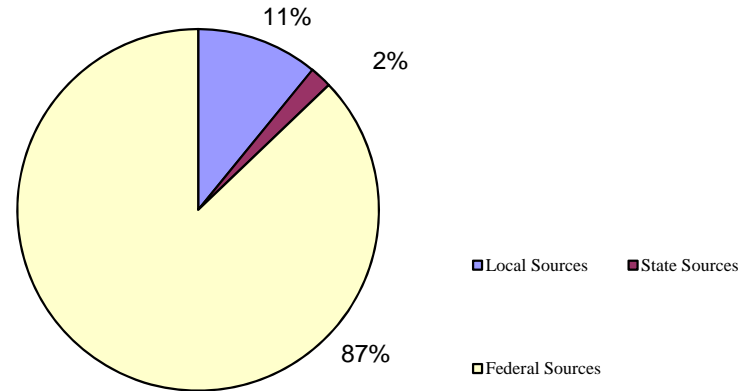


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

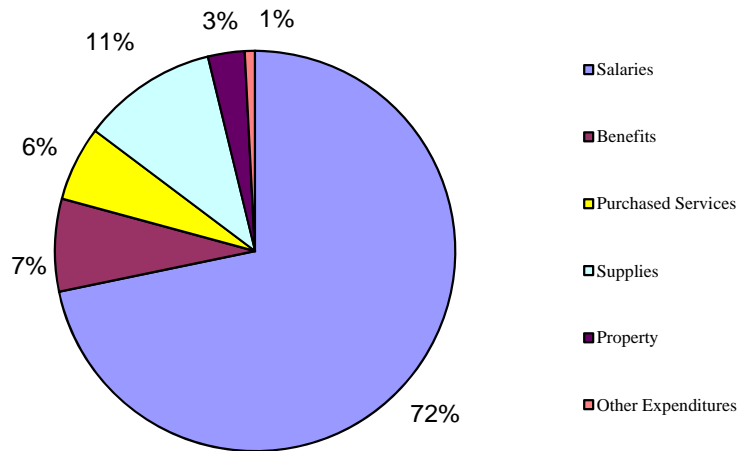
**CURRENT YEAR TO DATE REVENUE**



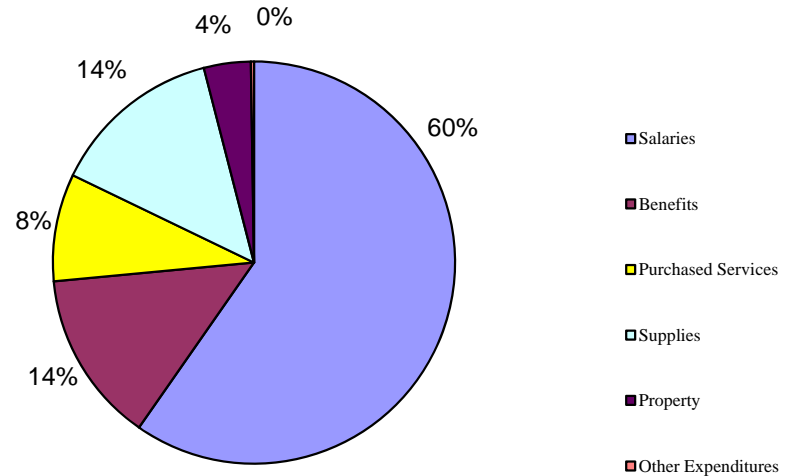
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



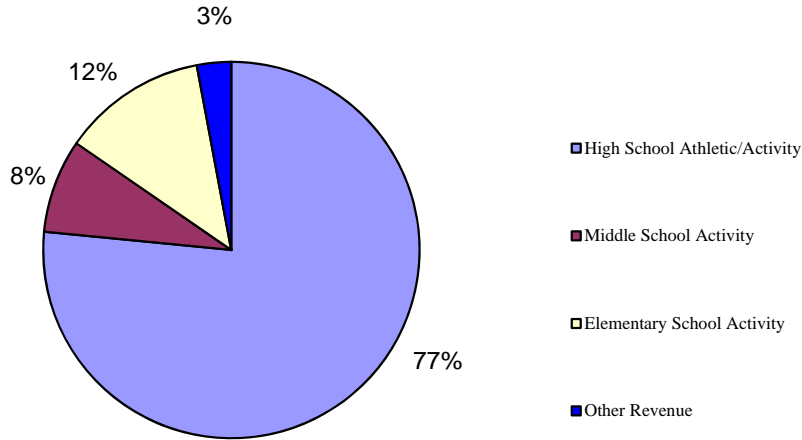
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

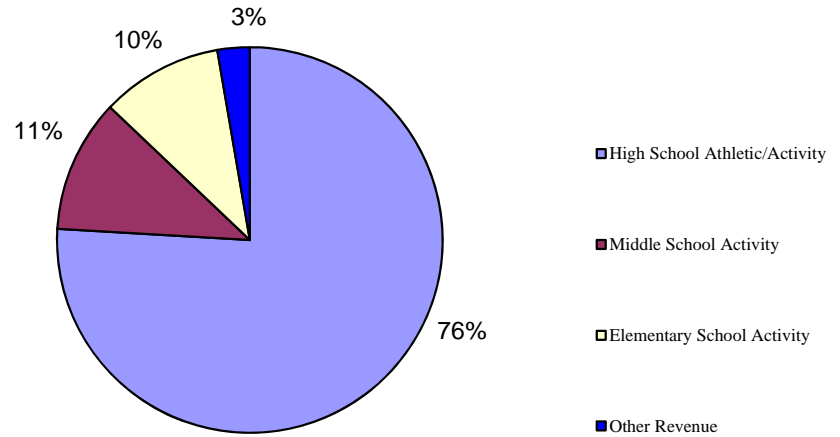
|  | Adopted<br>Budget | Current<br>Modified<br>Budget | Projected     |               | Current Year |              |              | Prior Year   |              |
|--|-------------------|-------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
|  |                   |                               | Year End      | %             | Month        | Y-T-D        | %            | Y-T-D        | %            |
| <b>REVENUE</b>                                 |                   |                               |               |               |              |              |              |              |              |
| High School Athletic/Activity                  | \$ 8,526          | \$ 8,526                      | \$ 8,526      | 100.0%        | \$ 610       | \$ 5,587     | 65.5%        | \$ 6,421     | 73.0%        |
| Middle School Activity                         | 1,487             | 1,487                         | 1,487         | 100.0%        | 69           | 586          | 39.4%        | 945          | 62.3%        |
| Elementary School Activity                     | 2,020             | 2,020                         | 2,020         | 100.0%        | 76           | 908          | 45.0%        | 863          | 43.4%        |
| Other Revenue                                  | 323               | 323                           | 323           | 100.0%        | 1            | 216          | 66.7%        | 228          | 69.2%        |
| <b>Total Revenue</b>                           | <b>12,355</b>     | <b>12,355</b>                 | <b>12,355</b> | <b>100.0%</b> | <b>756</b>   | <b>7,297</b> | <b>59.1%</b> | <b>8,458</b> | <b>66.9%</b> |
| <b>EXPENDITURES</b>                            |                   |                               |               |               |              |              |              |              |              |
| High School Athletic/Activity                  | 8,526             | 8,526                         | 8,526         | 100.0%        | 525          | 4,300        | 50.4%        | 5,772        | 65.6%        |
| Middle School Activity                         | 1,487             | 1,487                         | 1,487         | 100.0%        | 77           | 564          | 37.9%        | 862          | 56.8%        |
| Elementary School Activity                     | 2,020             | 2,020                         | 2,020         | 100.0%        | 87           | 785          | 38.9%        | 748          | 37.6%        |
| Other Expenditures                             | 323               | 323                           | 323           | 100.0%        | 5            | 158          | 48.9%        | 163          | 49.3%        |
| <b>Total Expenditures</b>                      | <b>12,355</b>     | <b>12,355</b>                 | <b>12,355</b> | <b>100.0%</b> | <b>693</b>   | <b>5,807</b> | <b>47.0%</b> | <b>7,545</b> | <b>59.7%</b> |
| Excess Of Revenue Over<br>(Under) Expenditures | -                 | -                             | -             |               | 63           | 1,490        |              | 913          |              |
| <b>OTHER FINANCING SOURCES (USES)</b>          |                   |                               |               |               |              |              |              |              |              |
| Transfer Out                                   | -                 | -                             | (447)         |               | (447)        | (447)        |              | -            | 0.0%         |
| Total Other Financing (Uses)                   | -                 | -                             | (447)         |               | (447)        | (447)        |              | -            |              |
| Net Change in Fund Balance                     | -                 | -                             | (447)         |               | (384)        | 1,043        |              | 913          |              |
| Fund Balance, Beginning                        | 5,053             | 5,330                         | 5,330         |               | 6,310        | 5,330        |              | 5,053        |              |
| Fund Balance, Ending                           | \$ 5,053          | \$ 5,330                      | \$ 4,883      |               | \$ 5,926     | \$ 6,373     |              | \$ 5,966     |              |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
With Comparative Amounts For The Eight Months Ended February 28, 2010**

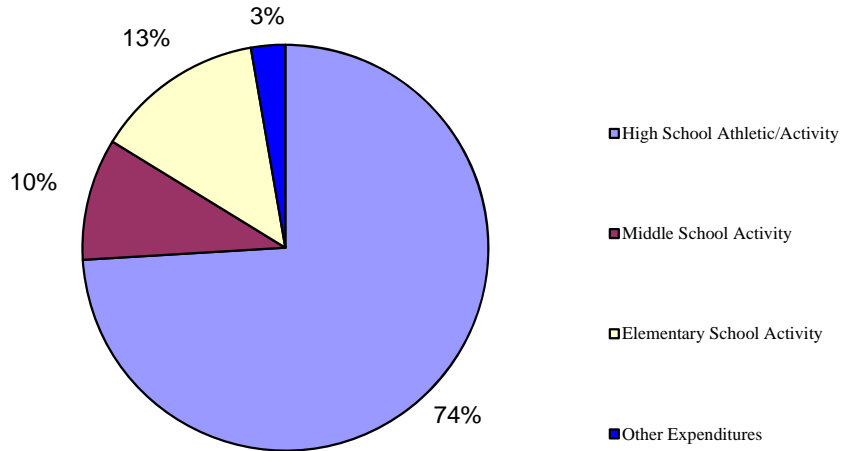
**CURRENT YEAR TO DATE REVENUE**



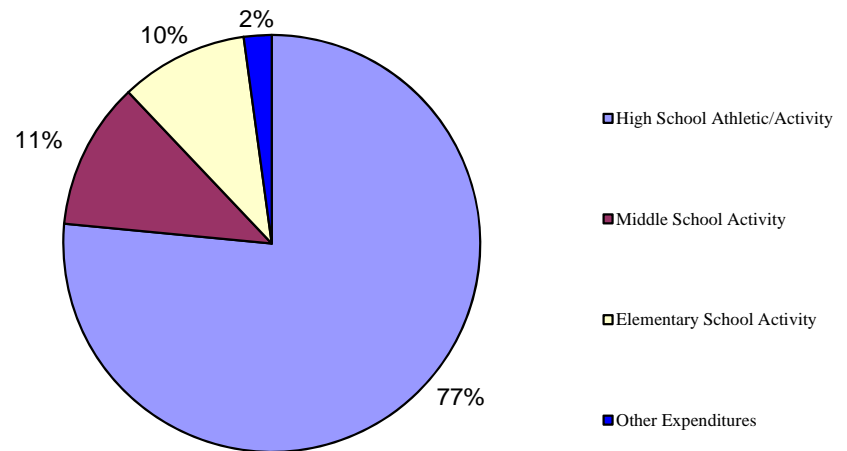
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

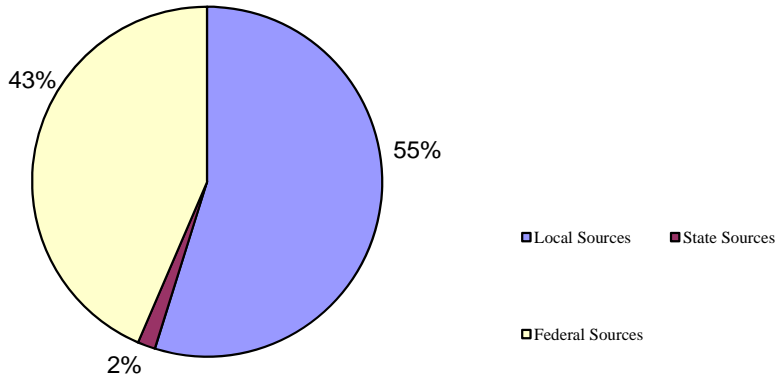


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
With Comparative Amounts For The Eight Months Ended February 28, 2010

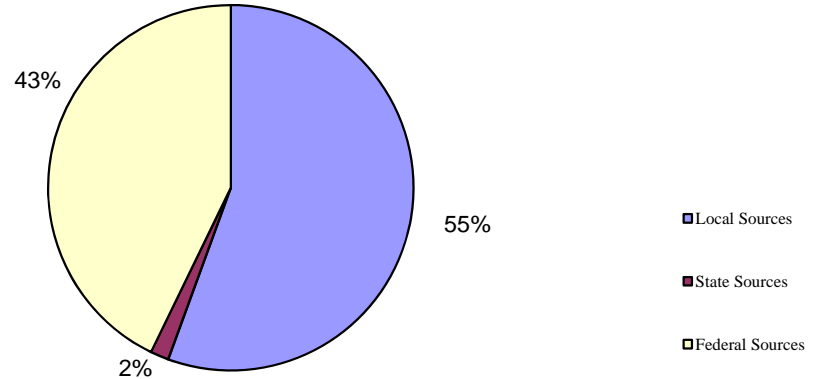
|  | Adopted<br>Budget | Current<br>Modified<br>Budget | Projected |        | Current Year |          |        | Prior Year |        |
|--|-------------------|-------------------------------|-----------|--------|--------------|----------|--------|------------|--------|
|  |                   |                               | Year End  | %      | Month        | Y-T-D    | %      | Y-T-D      | %      |
| <b>REVENUE</b>                             |                   |                               |           |        |              |          |        |            |        |
| <b>Local Sources</b>                       |                   |                               |           |        |              |          |        |            |        |
| Sales                                      | \$ 9,516          | \$ 9,516                      | \$ 9,516  | 100.0% | \$ 759       | \$ 5,324 | 56.0%  | \$ 5,334   | 62.3%  |
| Investment Income                          | 1                 | 1                             | 1         | 100.0% | -            | -        | 0.0%   | 1          | 6.0%   |
| Catering Income                            | 222               | 222                           | 222       | 100.0% | 12           | 105      | 47.3%  | 131        | 58.1%  |
| Contributed Capital                        | 85                | 85                            | 85        | 100.0% | -            | -        | 0.0%   | -          | 0.0%   |
| Total Local Revenue                        | 9,824             | 9,824                         | 9,824     | 100.0% | 771          | 5,429    | 55.3%  | 5,465      | 62.1%  |
| <b>State Sources</b>                       |                   |                               |           |        |              |          |        |            |        |
| Start Smart Nutrition Program              | 83                | 83                            | 83        | 100.0% | 7            | 45       | 54.2%  | 53         | 100.0% |
| Meal Reimbursement                         | 160               | 160                           | 162       | 101.4% | -            | 162      | 101.4% | 160        | 97.1%  |
| Total State Revenue                        | 243               | 243                           | 245       | 100.9% | 7            | 207      | 85.2%  | 213        | 97.8%  |
| <b>Federal Sources</b>                     |                   |                               |           |        |              |          |        |            |        |
| Meal Reimbursement                         | 5,650             | 5,650                         | 5,650     | 100.0% | 563          | 3,907    | 69.2%  | 3,661      | 66.9%  |
| USDA Commodities                           | 836               | 836                           | 836       | 100.0% | -            | 403      | 48.1%  | 547        | 57.1%  |
| Total Federal Revenue                      | 6,486             | 6,486                         | 6,486     | 100.0% | 563          | 4,310    | 66.4%  | 4,208      | 65.4%  |
| Total Revenue                              | 16,553            | 16,553                        | 16,555    | 100.0% | 1,341        | 9,946    | 60.1%  | 9,887      | 64.0%  |
| <b>EXPENSES</b>                            |                   |                               |           |        |              |          |        |            |        |
| Salaries                                   | 4,222             | 4,222                         | 4,222     | 100.0% | 413          | 2,591    | 61.4%  | 2,565      | 66.4%  |
| Benefits                                   | 1,158             | 1,158                         | 1,158     | 100.0% | 110          | 709      | 61.2%  | 698        | 63.7%  |
| Utilities                                  | 401               | 401                           | 401       | 100.0% | 33           | 267      | 66.7%  | 258        | 66.7%  |
| Other Purchased Services                   | 626               | 596                           | 596       | 100.0% | 24           | 147      | 24.7%  | 67         | 12.3%  |
| Consumables                                | 8,207             | 8,207                         | 8,207     | 100.0% | 634          | 4,235    | 51.6%  | 4,363      | 56.8%  |
| Depreciation                               | 220               | 220                           | 220       | 100.0% | 16           | 124      | 56.3%  | 115        | 55.2%  |
| Expendable Equipment                       | 185               | 185                           | 185       | 100.0% | 7            | 150      | 81.2%  | 47         | 32.3%  |
| Other Expenses                             | 499               | 529                           | 529       | 100.0% | 11           | 265      | 50.2%  | 349        | 59.9%  |
| Indirect Costs                             | 850               | 850                           | 850       | 100.0% | 71           | 567      | 66.7%  | 496        | 58.3%  |
| Total Expenses                             | 16,366            | 16,366                        | 16,366    | 100.0% | 1,319        | 9,055    | 55.3%  | 8,957      | 58.3%  |
| Excess of Revenue Over<br>(Under) Expenses | 187               | 187                           | 189       |        | 22           | 892      |        | 930        |        |
| Net Assets, Beginning                      | 6,170             | 6,824                         | 6,824     |        | 7,694        | 6,824    |        | 6,095      |        |
| Net Assets, Ending                         | \$ 6,357          | \$ 7,011                      | \$ 7,013  |        | \$ 7,716     | \$ 7,716 |        | \$ 7,025   |        |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 FOOD SERVICES FUND  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011  
 With Comparative Amounts For The Eight Months Ended February 28, 2010**

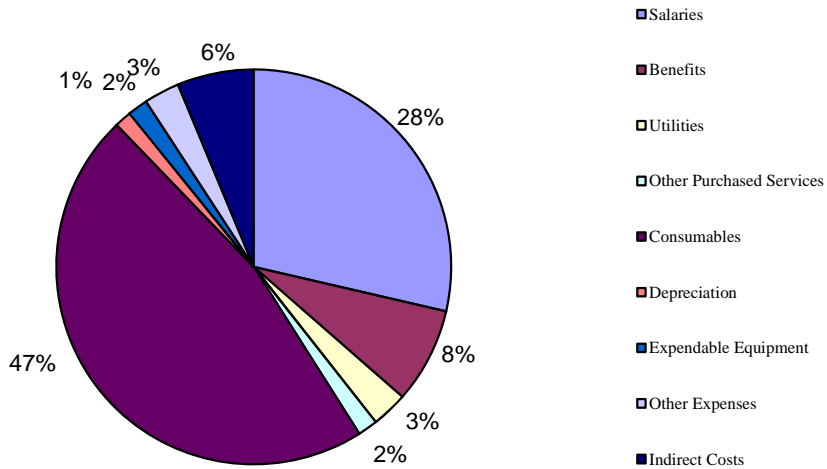
**CURRENT YEAR TO DATE REVENUE**



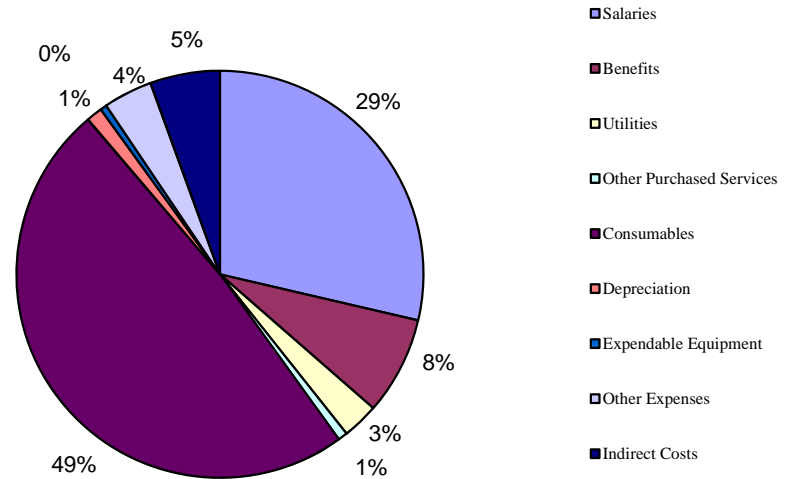
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

**THIS IS THE GENERAL OPERATING FUND OF THE DISTRICT AND IS USED TO ACCOUNT FOR ALL FINANCIAL OPERATIONS EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN ANOTHER FUND. THIS FUND INCLUDES THE INDIVIDUAL DETAILED OPERATING BUDGETS FOR EACH OF THE SCHOOLS AND MOST OF THE DEPARTMENTS OF THE DISTRICT. THE ONGOING OPERATIONS OF MOST OF THE DISTRICT'S EDUCATIONAL, EDUCATIONAL SUPPORT, ADMINISTRATIVE ACTIVITIES AND RISK-RELATED ACTIVITIES ARE BUDGETED AND RECORDED IN THIS FUND.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**February 28, 2011**  
**With Comparative Amounts At February 28, 2010**

|   | <b>2011</b>    | <b>2010</b>    |
|---|----------------|----------------|
| <b>ASSETS</b>                           |                |                |
| Cash and Investments                    | \$ 17,838,426  | \$ 11,822,673  |
| Accrued Interest                        | 2,114          | 1,323          |
| Property Taxes Receivable - Net         | 177,722,255    | 174,694,873    |
| Receivables                             | 431,531        | 478,903        |
| Inventory                               | 1,421,686      | 1,058,358      |
| Total Assets                            | \$ 197,416,012 | \$ 188,056,130 |
| <br><b>LIABILITIES AND FUND BALANCE</b> |                |                |
| <b>Liabilities</b>                      |                |                |
| Payables                                | \$ 2,109,480   | \$ 248,401     |
| Encumbrances Payable                    | 6,125,872      | 6,111,284      |
| Accrued Payroll                         | 3,379,880      | 3,132,346      |
| Other Liabilities                       | 199,519        | 197,925        |
| Insurance Premium Reserve               | -              | 300,000        |
| Notes Payable                           | 32,585,430     | 43,541,742     |
| Total Liabilities                       | 44,400,181     | 53,531,698     |
| <br><b>Fund Balance</b>                 |                |                |
| Reserve For Inventory and Others        | 2,066,053      | 1,702,725      |
| Operating Reserve                       | 11,972,000     | 12,321,000     |
| Unreserved Fund Balance                 | 138,977,778    | 120,500,707    |
| Total Fund Balance                      | 153,015,831    | 134,524,432    |
| Total Liabilities and Fund Balance      | \$ 197,416,012 | \$ 188,056,130 |

**NOTE:** Budgetary Basis does not reflect a liability for the Earned Unpaid Salary/Benefits Liability Account. Also includes Encumbrance activity.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
With Comparative Amounts For The Eight Months Ended February 28, 2010

|                                  | Adopted<br>Budget     | Current<br>Modified<br>Budget | Projected             |                | Current Year         |                       |              | Prior Year            |              |
|----------------------------------|-----------------------|-------------------------------|-----------------------|----------------|----------------------|-----------------------|--------------|-----------------------|--------------|
|                                  |                       |                               | Year End              | %              | Month                | Y-T-D                 | %            | Y-T-D                 | %            |
| <b>LOCAL SOURCES</b>             |                       |                               |                       |                |                      |                       |              |                       |              |
| Property Taxes                   | \$ 181,142,048        | \$ 182,122,024                | \$ 182,122,024        | 100.00%        |                      | \$ 182,122,024        | 100.0%       | \$ 180,464,335        | 100.0%       |
| Specific Ownership Taxes         | 15,320,000            | 14,900,000                    | 14,900,000            | 100.00%        | 1,429,562            | 8,543,735             | 57.3%        | 9,257,337             | 58.2%        |
| Tuition                          | 239,565               | 163,165                       | 163,165               | 100.00%        | 17,707               | 110,147               | 67.5%        | 73,514                | 31.0%        |
| Catchment Income MW Foote        | 508,438               | 508,438                       | 508,438               | 100.00%        | -                    | -                     | 0.0%         | -                     | 0.0%         |
| Investment Income                | 358,600               | 358,600                       | 358,600               | 100.00%        | 1,314                | 237,932               | 66.4%        | 202,259               | 57.0%        |
| Activity/Athletic Fees           | 979,500               | 956,500                       | 956,500               | 100.00%        | 16,279               | 459,406               | 48.0%        | 451,177               | 46.5%        |
| Rentals                          | 579,600               | 579,600                       | 579,600               | 100.00%        | 40,577               | 346,976               | 59.9%        | 247,389               | 41.9%        |
| Program Billings                 | 109,800               | 109,800                       | 109,800               | 100.00%        | 12,245               | 108,976               | 99.2%        | 52,534                | 48.3%        |
| Indirect Cost Revenue            | 1,450,000             | 1,450,000                     | 1,450,000             | 100.00%        | 210,989              | 1,024,892             | 70.7%        | 892,254               | 61.5%        |
| Other Local Revenue              | 890,240               | 989,640                       | 989,640               | 100.00%        | 13,534               | 647,277               | 65.4%        | 537,392               | 28.0%        |
| <b>Total Local Sources</b>       | <b>201,577,791</b>    | <b>202,137,767</b>            | <b>202,137,767</b>    | <b>100.00%</b> | <b>1,742,207</b>     | <b>193,601,365</b>    | <b>95.8%</b> | <b>192,178,191</b>    | <b>94.8%</b> |
| <b>STATE SOURCES</b>             |                       |                               |                       |                |                      |                       |              |                       |              |
| State Equalization Aid           | 203,274,126           | 189,255,436                   | 189,255,436           | 100.00%        | 16,909,205           | 135,273,641           | 71.5%        | 142,241,622           | 67.0%        |
| Charter School Construction      | 27,693                | 27,693                        | 27,693                | 100.00%        | 6,742                | 23,595                | 85.2%        | 20,770                | 83.4%        |
| Vocational Education             | 1,447,470             | 1,447,470                     | 1,447,470             | 100.00%        | 67,377               | 997,570               | 68.9%        | 946,230               | 82.0%        |
| Special Education                | 8,173,300             | 8,173,300                     | 8,173,300             | 100.00%        | -                    | 7,442,906             | 91.1%        | 7,326,635             | 90.0%        |
| Transportation Reimbursement     | 3,823,700             | 3,823,700                     | 3,862,385             | 101.00%        | -                    | 3,862,385             | 101.0%       | 3,808,467             | 100.0%       |
| Gifted & Talented Education      | 476,200               | 476,200                       | 476,200               | 100.00%        | -                    | 283,315               | 59.5%        | 474,300               | 100.0%       |
| English Language Acquisition Act | 431,500               | 431,500                       | 431,500               | 100.00%        | 414,253              | 414,253               | 96.0%        | 401,580               | 83.6%        |
| <b>Total State Sources</b>       | <b>217,653,989</b>    | <b>203,635,299</b>            | <b>203,673,984</b>    | <b>100.00%</b> | <b>17,397,577</b>    | <b>148,297,665</b>    | <b>72.8%</b> | <b>155,219,604</b>    | <b>68.6%</b> |
| <b>FEDERAL SOURCES</b>           |                       |                               |                       |                |                      |                       |              |                       |              |
| Federal Government               | 1,572,500             | 1,572,500                     | 1,572,500             | 100.00%        | -                    | 786,245               | 50.0%        | -                     | 0.0%         |
| <b>Federal Sources</b>           | <b>1,572,500</b>      | <b>1,572,500</b>              | <b>1,572,500</b>      | <b>100.00%</b> | <b>-</b>             | <b>786,245</b>        | <b>50.0%</b> | <b>-</b>              | <b>0.0%</b>  |
| Allocation to Other Funds        | (6,944,300)           | (6,944,300)                   | (6,944,300)           | 100.00%        | (578,692)            | (4,629,536)           | 66.7%        | (5,600,000)           | 63.7%        |
| <b>Total Revenue</b>             | <b>\$ 413,859,980</b> | <b>\$ 400,401,266</b>         | <b>\$ 400,439,951</b> | <b>100.00%</b> | <b>\$ 18,561,092</b> | <b>\$ 338,055,739</b> | <b>84.4%</b> | <b>\$ 341,797,795</b> | <b>81.3%</b> |



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                                       | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Current Year</u>  |                       |          | <u>Encumbered</u>   | <u>Expended &amp;<br/>Encumbered<br/>%</u> | <u>Prior Year</u>     |          |
|---------------------------------------|---------------------------|--|----------------------|-----------------------|----------|---------------------|--|-----------------------|----------|
|                                       |                           |  | <u>Month</u>         | <u>Y-T-D</u>          | <u>%</u> |                     |  | <u>Y-T-D</u>          | <u>%</u> |
|                                       |                           |  | <u>\$</u>            | <u>\$</u>             | <u>%</u> |                     |  | <u>\$</u>             | <u>%</u> |
| Elementary School Education           | \$ 106,079,965            | \$ 95,781,164                          | \$ 4,768,899         | \$ 58,922,645         | 61.5%    | \$ 112,129          | 61.6%                                      | \$ 65,954,976         | 63.0%    |
| Middle School Education               | 49,724,210                | 49,355,548                             | 3,931,558            | 30,568,331            | 61.9%    | 108,604             | 62.2%                                      | 30,353,279            | 62.6%    |
| High School Education:                |                           |  |                      |                       |          |                     |  |                       |          |
| General High School                   | 5,480,364                 | 4,235,520                              | 146,230              | 1,467,680             | 34.7%    | 41,924              | 35.6%                                      | 2,243,227             | 41.1%    |
| Art                                   | 1,897,555                 | 1,899,534                              | 162,598              | 1,250,070             | 65.8%    | 26,086              | 67.2%                                      | 1,247,423             | 70.5%    |
| Business                              | 2,074,304                 | 2,051,479                              | 172,715              | 1,306,568             | 63.7%    | 6,521               | 64.0%                                      | 1,284,746             | 61.8%    |
| Distributive/Marketing Education      | 794,805                   | 870,005                                | 81,186               | 591,517               | 68.0%    | 1,393               | 68.2%                                      | 524,108               | 58.3%    |
| English Language Arts                 | 11,939,318                | 7,732,375                              | 927,158              | 7,368,271             | 95.3%    | 7,756               | 95.4%                                      | 7,446,544             | 65.0%    |
| Foreign Languages                     | 6,488,488                 | 6,488,488                              | 539,194              | 4,252,971             | 65.5%    | 7,083               | 65.7%                                      | 4,194,382             | 65.5%    |
| Physical Curriculum                   | 4,405,376                 | 4,405,077                              | 380,588              | 2,975,167             | 67.5%    | 4,387               | 67.6%                                      | 2,920,216             | 65.1%    |
| Family and Consumer Education         | 619,121                   | 862,578                                | 65,228               | 513,524               | 59.5%    | 9,428               | 60.6%                                      | 402,211               | 72.4%    |
| Industrial Arts/Technology            | 1,548,141                 | 1,296,113                              | 116,206              | 894,422               | 69.0%    | 6,141               | 69.5%                                      | 1,063,377             | 64.9%    |
| Mathematics                           | 10,105,272                | 9,649,507                              | 834,591              | 6,595,629             | 68.4%    | 2,620               | 68.4%                                      | 6,450,980             | 64.1%    |
| Music                                 | 1,513,028                 | 1,829,532                              | 148,580              | 1,162,328             | 63.5%    | 11,810              | 64.2%                                      | 1,113,799             | 65.6%    |
| Natural Science                       | 10,047,418                | 10,047,418                             | 820,527              | 6,496,683             | 64.7%    | 11,800              | 64.8%                                      | 6,340,546             | 63.5%    |
| Office Occupations                    | 478,988                   | 815,114                                | 58,892               | 480,636               | 59.0%    | 690                 | 59.1%                                      | 343,571               | 67.3%    |
| Social Sciences                       | 8,986,360                 | 8,986,676                              | 784,779              | 6,130,184             | 68.2%    | 6,525               | 68.3%                                      | 5,899,365             | 65.3%    |
| Technical Ed./Computer Tech.          | 850,625                   | 1,274,259                              | 118,402              | 865,987               | 68.0%    | 17,994              | 69.4%                                      | 555,654               | 78.4%    |
| Total General High School             | <u>67,229,163</u>         | <u>62,443,675</u>                      | <u>5,356,874</u>     | <u>42,351,637</u>     | 67.8%    | <u>162,158</u>      | 68.1%                                      | <u>42,030,149</u>     | 63.0%    |
| Special Education                     | 41,664,216                | 41,728,219                             | 3,692,043            | 26,702,602            | 64.0%    | 331,227             | 64.8%                                      | 26,640,275            | 66.4%    |
| Other General Education               | 19,223,612                | 20,524,017                             | 1,625,410            | 12,741,753            | 62.1%    | 187,312             | 63.0%                                      | 12,635,986            | 65.4%    |
| Support - Students                    | 23,104,701                | 23,568,229                             | 1,968,425            | 15,650,514            | 66.4%    | 18,156              | 66.5%                                      | 15,279,139            | 68.7%    |
| Support - Instructional Staff         | 14,178,757                | 11,230,595                             | 848,313              | 6,971,879             | 62.1%    | 79,934              | 62.8%                                      | 8,864,268             | 63.8%    |
| Support - General Administration      | 2,975,325                 | 3,416,349                              | 230,011              | 2,160,740             | 63.2%    | 115,822             | 66.6%                                      | 2,060,724             | 59.8%    |
| Support - School Administration       | 24,285,137                | 24,063,851                             | 1,800,523            | 15,034,734            | 62.5%    | 60,218              | 62.7%                                      | 15,222,835            | 64.7%    |
| Support - Business                    | 3,305,397                 | 3,348,315                              | 307,829              | 2,438,590             | 72.8%    | 80,524              | 75.2%                                      | 2,261,263             | 66.4%    |
| Operation & Maintenance               | 34,660,420                | 35,011,792                             | 2,804,938            | 22,214,428            | 63.4%    | 2,828,995           | 71.5%                                      | 24,972,028            | 69.5%    |
| Student Transportation                | 14,726,349                | 14,851,869                             | 1,664,583            | 10,492,913            | 70.7%    | 1,123,305           | 78.2%                                      | 12,369,297            | 74.6%    |
| Support - Central                     | 10,914,638                | 12,733,787                             | 1,172,648            | 8,659,589             | 68.0%    | 165,912             | 69.3%                                      | 7,610,520             | 65.8%    |
| Community Services                    | 312,334                   | 312,134                                | 40,177               | 237,191               | 76.0%    | 20                  | 76.0%                                      | 156,019               | 45.3%    |
| Facilities Acquisition & Construction | 215,723                   | 215,847                                | 16,976               | 143,187               | 66.3%    | 361                 | 66.5%                                      | 141,749               | 65.9%    |
| County Treasurer Fees                 | 455,000                   | 455,000                                | 3,134                | 10,868                | 0.0%     | -                   | 0.0%                                       | -                     | 0.0%     |
| Operating Reserve                     | 209,953                   | 14,659                                 | -                    | -                     | 0.0%     | -                   | 0.0%                                       | -                     | 0.0%     |
| Total Expenditures                    | <u>\$ 413,264,900</u>     | <u>\$ 399,055,050</u>                  | <u>\$ 30,232,341</u> | <u>\$ 255,301,601</u> | 64.0%    | <u>\$ 5,374,677</u> | 65.3%                                      | <u>\$ 266,552,507</u> | 64.9%    |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND**

**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**

With Comparative Amounts For The Eight Months Ended February 28, 2010

|                                    | Adopted<br>Budget    | Current<br>Modified<br>Budget | Current Year        |                      |       | Encumbered        | Expended &<br>Encumbered<br>% | Prior Year           |       |
|------------------------------------|----------------------|-------------------------------|---------------------|----------------------|-------|-------------------|-------------------------------|----------------------|-------|
|                                    |                      |                               | Month               | Y-T-D                | %     |                   |                               | Y-T-D                | %     |
|                                    |                      |                               |                     |                      |       |                   |                               |                      |       |
| <b>Elementary School Education</b> |                      |                               |                     |                      |       |                   |                               |                      |       |
| Salaries                           | \$ 82,703,719        | \$ 72,807,156                 | \$ 2,957,123        | \$ 44,810,707        | 61.5% | \$ -              | 61.5%                         | \$ 52,284,288        | 63.7% |
| Employee Benefits                  | 20,114,135           | 20,090,275                    | 1,674,567           | 12,880,283           | 64.1% | -                 | 64.1%                         | 12,252,473           | 63.2% |
| Purchased Services                 | 80,093               | 142,392                       | 7,985               | 131,681              | 92.5% | 6,511             | 97.1%                         | 90,711               | 88.8% |
| Supplies                           | 3,068,196            | 2,615,144                     | 122,173             | 1,008,938            | 38.6% | 98,669            | 42.4%                         | 1,198,430            | 41.6% |
| Property                           | 26,811               | 49,111                        | 9,054               | 37,617               | 76.6% | 6,644             | 90.1%                         | 56,292               | 92.6% |
| Other Objects                      | 87,011               | 77,086                        | (2,003)             | 53,419               | 69.3% | 305               | 69.7%                         | 72,782               | 84.0% |
|                                    | <u>106,079,965</u>   | <u>95,781,164</u>             | <u>4,768,899</u>    | <u>58,922,645</u>    | 61.5% | <u>112,129</u>    | 61.6%                         | <u>65,954,976</u>    | 63.0% |
| <b>Middle School Education</b>     |                      |                               |                     |                      |       |                   |                               |                      |       |
| Salaries                           | 38,970,679           | \$ 38,732,985                 | 3,088,881           | 23,944,571           | 61.8% | -                 | 61.8%                         | 23,872,692           | 62.5% |
| Employee Benefits                  | 9,531,167            | 9,474,593                     | 773,573             | 5,944,276            | 62.7% | -                 | 62.7%                         | 5,764,565            | 64.3% |
| Purchased Services                 | 144,934              | 117,689                       | 9,512               | 76,612               | 65.1% | 3,127             | 67.8%                         | 84,997               | 39.9% |
| Supplies                           | 944,752              | 900,338                       | 51,487              | 527,293              | 58.6% | 91,728            | 68.8%                         | 592,891              | 60.1% |
| Property                           | 86,395               | 85,395                        | 8,889               | 58,086               | 68.0% | 13,749            | 84.1%                         | 14,537               | 24.4% |
| Other Objects                      | 46,283               | 44,548                        | (784)               | 17,493               | 39.3% | -                 | 39.3%                         | 23,597               | 43.9% |
|                                    | <u>49,724,210</u>    | <u>49,355,548</u>             | <u>3,931,558</u>    | <u>30,568,331</u>    | 61.9% | <u>108,604</u>    | 62.2%                         | <u>30,353,279</u>    | 62.6% |
| <b>High School Education</b>       |                      |                               |                     |                      |       |                   |                               |                      |       |
| Salaries                           | 52,153,736           | \$ 47,623,029                 | 4,196,877           | 33,223,211           | 69.8% | -                 | 69.8%                         | 32,840,039           | 63.3% |
| Employee Benefits                  | 12,747,514           | 12,627,261                    | 1,044,230           | 8,139,279            | 64.5% | -                 | 64.5%                         | 7,890,363            | 64.3% |
| Purchased Services                 | 478,653              | 324,237                       | 22,956              | 131,720              | 40.6% | 8,685             | 43.3%                         | 229,444              | 43.1% |
| Supplies                           | 1,583,757            | 1,626,600                     | 87,437              | 742,380              | 45.6% | 111,603           | 52.5%                         | 878,535              | 52.0% |
| Property                           | 197,520              | 170,543                       | 5,767               | 47,339               | 27.8% | 40,664            | 51.6%                         | 138,855              | 42.2% |
| Other Objects                      | 67,983               | 72,005                        | (393)               | 67,708               | 94.0% | 1,206             | 95.7%                         | 52,913               | 65.3% |
|                                    | <u>67,229,163</u>    | <u>62,443,675</u>             | <u>5,356,874</u>    | <u>42,351,637</u>    | 67.8% | <u>162,158</u>    | 68.1%                         | <u>42,030,149</u>    | 63.0% |
| <b>Special Education</b>           |                      |                               |                     |                      |       |                   |                               |                      |       |
| Salaries                           | 32,152,403           | \$ 32,188,872                 | 2,852,099           | 20,674,257           | 64.2% | -                 | 64.2%                         | 20,416,479           | 65.5% |
| Employee Benefits                  | 7,297,170            | 7,302,586                     | 646,987             | 4,753,541            | 65.1% | -                 | 65.1%                         | 4,589,448            | 67.6% |
| Purchased Services                 | 1,869,776            | 1,871,976                     | 162,240             | 1,057,995            | 56.5% | 311,877           | 73.2%                         | 1,403,140            | 77.8% |
| Supplies                           | 244,226              | 263,586                       | 22,474              | 146,846              | 55.7% | 17,883            | 62.5%                         | 153,227              | 61.9% |
| Property                           | 12,232               | 11,082                        | 756                 | 9,516                | 85.9% | 1,467             | 99.1%                         | 12,190               | 82.8% |
| Other Objects                      | 88,409               | 90,117                        | 7,487               | 60,447               | 67.1% | -                 | 67.1%                         | 65,791               | 82.9% |
|                                    | <u>\$ 41,664,216</u> | <u>\$ 41,728,219</u>          | <u>\$ 3,692,043</u> | <u>\$ 26,702,602</u> | 64.0% | <u>\$ 331,227</u> | 64.8%                         | <u>\$ 26,640,275</u> | 66.4% |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|  | Adopted<br>Budget   | Current<br>Modified<br>Budget | Current Year      |                     |              | Encumbered        | Expended &<br>Encumbered |                     | Prior Year   |  |
|--|---------------------|-------------------------------|-------------------|---------------------|--------------|-------------------|--------------------------|---------------------|--------------|--|
|  |                     |                               | Month             | Y-T-D               | %            |                   | %                        | Y-T-D               | %            |  |
| <b>Other General Education</b>                       |                     |                               |                   |                     |              |                   |                          |                     |              |  |
| Salaries   | \$ 13,500,218       | \$ 14,304,987                 | \$ 1,240,695      | \$ 9,147,524        | 63.9%        | \$ -              | 63.9%                    | \$ 8,988,459        | 66.1%        |  |
| Employee Benefits                                    | 2,997,459           | 3,080,884                     | 271,083           | 2,012,746           | 65.3%        | -                 | 65.3%                    | 1,890,607           | 64.6%        |  |
| Purchased Services                                   | 1,221,046           | 1,126,042                     | 34,398            | 712,128             | 63.2%        | 58,892            | 68.5%                    | 894,017             | 79.8%        |  |
| Supplies   | 940,594             | 1,292,942                     | 78,731            | 541,203             | 41.9%        | 113,952           | 50.7%                    | 571,372             | 56.5%        |  |
| Property   | 100,210             | 182,583                       | 4,309             | 59,236              | 32.4%        | 13,651            | 39.9%                    | 55,879              | 41.8%        |  |
| Other Objects  | 464,085             | 536,579                       | (3,806)           | 268,916             | 50.1%        | 817               | 50.3%                    | 235,652             | 43.4%        |  |
|  | <u>19,223,612</u>   | <u>20,524,017</u>             | <u>1,625,410</u>  | <u>12,741,753</u>   | <u>62.1%</u> | <u>187,312</u>    | <u>63.0%</u>             | <u>12,635,986</u>   | <u>65.4%</u> |  |
| <b>Support Services - Students</b>                   |                     |                               |                   |                     |              |                   |                          |                     |              |  |
| Salaries   | 18,085,192          | 18,401,108                    | 1,544,596         | 12,387,945          | 67.3%        | -                 | 67.3%                    | 12,087,610          | 69.4%        |  |
| Employee Benefits                                    | 4,587,327           | 4,675,753                     | 396,723           | 3,116,453           | 66.7%        | -                 | 66.7%                    | 2,896,221           | 68.5%        |  |
| Purchased Services                                   | 206,582             | 244,728                       | 17,219            | 100,991             | 41.3%        | 511               | 41.5%                    | 173,449             | 56.5%        |  |
| Supplies   | 180,358             | 200,370                       | 9,778             | 28,051              | 14.0%        | 17,440            | 22.7%                    | 91,053              | 42.4%        |  |
| Property   | 7,328               | 7,328                         | -                 | 4,945               | 67.5%        | 205               | 70.3%                    | (2,884)             | -20.7%       |  |
| Other Objects  | 37,914              | 38,942                        | 109               | 12,129              | 31.1%        | -                 | 31.1%                    | 33,690              | 74.8%        |  |
|  | <u>23,104,701</u>   | <u>23,568,229</u>             | <u>1,968,425</u>  | <u>15,650,514</u>   | <u>66.4%</u> | <u>18,156</u>     | <u>66.5%</u>             | <u>15,279,139</u>   | <u>68.7%</u> |  |
| <b>Support Services -<br/>Instructional Staff</b>    |                     |                               |                   |                     |              |                   |                          |                     |              |  |
| Salaries   | 9,744,598           | 8,007,112                     | 639,016           | 5,109,695           | 63.8%        | -                 | 63.8%                    | 6,229,050           | 66.5%        |  |
| Employee Benefits                                    | 2,417,668           | 1,973,399                     | 158,913           | 1,257,509           | 63.7%        | -                 | 63.7%                    | 1,488,619           | 65.4%        |  |
| Purchased Services                                   | 1,080,704           | 636,368                       | 26,049            | 359,402             | 56.5%        | 17,370            | 59.2%                    | 620,119             | 55.8%        |  |
| Supplies   | 590,765             | 484,895                       | 24,127            | 170,357             | 35.1%        | 54,824            | 46.4%                    | 450,266             | 56.0%        |  |
| Property   | 163,446             | 63,659                        | -                 | 14,810              | 23.3%        | 7,740             | 35.4%                    | 13,968              | 7.8%         |  |
| Other Objects  | 181,576             | 65,162                        | 208               | 60,106              | 92.2%        | -                 | 92.2%                    | 62,246              | 41.0%        |  |
|  | <u>14,178,757</u>   | <u>11,230,595</u>             | <u>848,313</u>    | <u>6,971,879</u>    | <u>62.1%</u> | <u>79,934</u>     | <u>62.8%</u>             | <u>8,864,268</u>    | <u>63.8%</u> |  |
| <b>Support Services -<br/>General Administration</b> |                     |                               |                   |                     |              |                   |                          |                     |              |  |
| Salaries   | 1,889,278           | 2,168,036                     | 177,012           | 1,421,915           | 65.6%        | -                 | 65.6%                    | 1,344,808           | 70.4%        |  |
| Employee Benefits                                    | 606,782             | 664,452                       | 41,818            | 468,232             | 70.5%        | -                 | 70.5%                    | 457,921             | 79.4%        |  |
| Purchased Services                                   | 322,047             | 395,472                       | 2,768             | 172,103             | 43.5%        | 102,825           | 69.5%                    | 166,168             | 21.0%        |  |
| Supplies   | 91,450              | 116,621                       | 8,413             | 41,700              | 35.8%        | 12,997            | 46.9%                    | 43,816              | 44.0%        |  |
| Property   | 1,000               | 3,000                         | -                 | 1,424               | 47.5%        | -                 | 47.5%                    | 2,431               | 70.3%        |  |
| Other Objects  | 64,768              | 68,768                        | -                 | 55,366              | 80.5%        | -                 | 80.5%                    | 45,580              | 68.0%        |  |
|  | <u>\$ 2,975,325</u> | <u>\$ 3,416,349</u>           | <u>\$ 230,011</u> | <u>\$ 2,160,740</u> | <u>63.2%</u> | <u>\$ 115,822</u> | <u>66.6%</u>             | <u>\$ 2,060,724</u> | <u>59.8%</u> |  |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|  | Adopted<br>Budget    | Current<br>Modified<br>Budget | Current Year        |                      |              | Encumbered          | Expended &<br>Encumbered<br>% | Prior Year           |              |
|--|----------------------|-------------------------------|---------------------|----------------------|--------------|---------------------|-------------------------------|----------------------|--------------|
|  |                      |                               | Month               | Y-T-D                | %            |                     |                               | Y-T-D                | %            |
| <b>Support Services - School Administration</b>    |                      |                               |                     |                      |              |                     |                               |                      |              |
| Salaries   | \$ 18,215,416        | \$ 18,158,348                 | \$ 1,415,601        | \$ 11,457,919        | 63.1%        | \$ -                | 63.1%                         | \$ 11,650,239        | 65.4%        |
| Employee Benefits                                  | 5,017,469            | 4,981,885                     | 376,767             | 3,214,930            | 64.5%        | -                   | 64.5%                         | 3,201,665            | 66.3%        |
| Purchased Services                                 | 567,307              | 454,763                       | 13,373              | 199,640              | 43.9%        | 2,088               | 44.4%                         | 166,993              | 39.5%        |
| Supplies   | 397,530              | 373,168                       | (5,768)             | 112,752              | 30.2%        | 43,305              | 41.8%                         | 153,985              | 43.7%        |
| Property   | 25,788               | 35,788                        | -                   | 16,227               | 45.3%        | 14,697              | 86.4%                         | 20,869               | 68.4%        |
| Other Objects                                      | 61,627               | 59,899                        | 550                 | 33,266               | 55.5%        | 128                 | 55.8%                         | 29,084               | 45.9%        |
|  | <u>24,285,137</u>    | <u>24,063,851</u>             | <u>1,800,523</u>    | <u>15,034,734</u>    | <u>62.5%</u> | <u>60,218</u>       | <u>62.7%</u>                  | <u>15,222,835</u>    | <u>64.7%</u> |
| <b>Support Services – Business</b>                 |                      |                               |                     |                      |              |                     |                               |                      |              |
| Salaries   | 2,963,654            | 2,398,685                     | 203,776             | 1,649,280            | 68.8%        | -                   | 68.8%                         | 1,741,621            | 67.4%        |
| Employee Benefits                                  | 621,542              | 655,447                       | 53,315              | 436,585              | 66.6%        | 208                 | 66.6%                         | 453,591              | 68.0%        |
| Purchased Services (1)                             | 254,630              | 386,559                       | 39,355              | 305,580              | 79.1%        | 43,948              | 90.4%                         | 168,764              | 40.9%        |
| Supplies (1)                                       | 62,395               | 341,530                       | 9,219               | 130,586              | 38.2%        | 36,368              | 48.9%                         | 164,523              | 48.2%        |
| Property (1)                                       | 6,000                | 6,000                         | -                   | 112                  | 1.9%         | -                   | 1.9%                          | 288                  | 4.8%         |
| Other Objects                                      | 37,145               | 200,063                       | 422                 | 175,732              | 87.8%        | -                   | 87.8%                         | 22,179               | 61.5%        |
| Contra Acct - Publications (1)                     | (639,969)            | (639,969)                     | 1,742               | (259,285)            | 40.5%        | -                   | 40.5%                         | (289,703)            | 45.2%        |
|  | <u>3,305,397</u>     | <u>3,348,315</u>              | <u>307,829</u>      | <u>2,438,590</u>     | <u>72.8%</u> | <u>80,524</u>       | <u>75.2%</u>                  | <u>2,261,263</u>     | <u>66.4%</u> |
| <b>Operation and Maintenance of Plant Services</b> |                      |                               |                     |                      |              |                     |                               |                      |              |
| Salaries   | 9,219,858            | 9,108,299                     | 802,999             | 6,023,136            | 66.1%        | -                   | 66.1%                         | 6,550,485            | 66.6%        |
| Employee Benefits                                  | 2,757,191            | 2,760,151                     | 231,229             | 1,773,554            | 64.3%        | 16,934              | 64.9%                         | 1,868,159            | 64.5%        |
| Purchased Services                                 | 12,948,462           | 13,358,462                    | 841,357             | 8,615,274            | 64.5%        | 2,577,719           | 83.8%                         | 11,071,919           | 78.9%        |
| Supplies   | 9,713,804            | 10,608,055                    | 962,683             | 6,055,851            | 57.1%        | 225,617             | 59.2%                         | 6,045,239            | 57.2%        |
| Property   | 1,002                | 21,002                        | -                   | 8,164                | 38.9%        | 7,668               | 75.4%                         | 533                  | 48.9%        |
| Other Objects                                      | 20,103               | 20,193                        | 70                  | 5,649                | 28.0%        | 1,057               | 33.2%                         | 8,225                | 43.8%        |
| Contra Acct - Custo/Util, FSV (2)                  | -                    | (864,370)                     | (33,400)            | (267,200)            | 30.9%        | -                   | 30.9%                         | (572,532)            | 40.9%        |
|  | <u>34,660,420</u>    | <u>35,011,792</u>             | <u>2,804,938</u>    | <u>22,214,428</u>    | <u>63.4%</u> | <u>2,828,995</u>    | <u>71.5%</u>                  | <u>24,972,028</u>    | <u>69.5%</u> |
| <b>Student Transportation Services</b>             |                      |                               |                     |                      |              |                     |                               |                      |              |
| Salaries   | 9,831,756            | 9,831,756                     | 1,065,371           | 6,949,646            | 70.7%        | -                   | 70.7%                         | 7,559,231            | 67.6%        |
| Employee Benefits                                  | 2,750,754            | 2,750,754                     | 272,237             | 1,961,417            | 71.3%        | 15,877              | 71.9%                         | 2,123,317            | 70.3%        |
| Purchased Services (3)                             | 650,305              | 745,305                       | 38,054              | 503,995              | 67.6%        | 253,757             | 101.7%                        | 597,056              | 77.1%        |
| Supplies (3)                                       | 2,384,884            | 2,409,729                     | 297,099             | 1,423,071            | 59.1%        | 853,671             | 94.5%                         | 2,533,857            | 100.6%       |
| Property   | -                    | 5,675                         | -                   | 2,951                | 52.0%        | -                   | 52.0%                         | -                    | 0.0%         |
| Other Objects                                      | 18,650               | 18,650                        | -                   | 12,924               | 69.3%        | -                   | 69.3%                         | 6,201                | 31.2%        |
| Contra Acct - Field Trips (3)                      | (910,000)            | (910,000)                     | (8,178)             | (361,091)            | 39.7%        | -                   | 39.7%                         | (450,365)            | 48.2%        |
|  | <u>\$ 14,726,349</u> | <u>\$ 14,851,869</u>          | <u>\$ 1,664,583</u> | <u>\$ 10,492,913</u> | <u>70.7%</u> | <u>\$ 1,123,305</u> | <u>78.2%</u>                  | <u>\$ 12,369,297</u> | <u>74.6%</u> |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|   | Adopted<br>Budget     | Current<br>Modified<br>Budget | Current Year         |                       |              | Encumbered          | Expended &<br>Encumbered<br>% | Prior Year            |              |
|---|-----------------------|-------------------------------|----------------------|-----------------------|--------------|---------------------|-------------------------------|-----------------------|--------------|
|   |                       |                               | Month                | Y-T-D                 | %            |                     |                               | Y-T-D                 | %            |
| <b>Support Services – Central</b>                           |                       |                               |                      |                       |              |                     |                               |                       |              |
| Salaries  | \$ 5,364,242          | \$ 6,453,094                  | \$ 568,462           | \$ 4,429,780          | 68.6%        | \$ -                | 68.6%                         | \$ 4,058,719          | 65.9%        |
| Employee Benefits   | 1,284,054             | 2,181,898                     | 431,638              | 1,710,786             | 78.4%        | -                   | 78.4%                         | 949,246               | 65.7%        |
| Purchased Services  | 3,889,764             | 3,654,684                     | 143,534              | 2,174,466             | 59.5%        | 100,462             | 62.2%                         | 2,244,489             | 63.9%        |
| Supplies  | 328,424               | 384,966                       | 28,652               | 317,652               | 82.5%        | 64,003              | 99.1%                         | 322,005               | 87.8%        |
| Property  | 7,200                 | 11,891                        | 137                  | 6,381                 | 53.7%        | 1,447               | 65.8%                         | 7,396                 | 47.0%        |
| Other Objects   | 40,954                | 47,254                        | 225                  | 20,524                | 43.4%        | -                   | 43.4%                         | 28,665                | 40.5%        |
|   | <u>10,914,638</u>     | <u>12,733,787</u>             | <u>1,172,648</u>     | <u>8,659,589</u>      | <u>68.0%</u> | <u>165,912</u>      | <u>69.3%</u>                  | <u>7,610,520</u>      | <u>65.8%</u> |
| <b>Community Services</b>                                   |                       |                               |                      |                       |              |                     |                               |                       |              |
| Salaries  | 236,462               | 236,462                       | 30,262               | 178,205               | 75.4%        | -                   | 75.4%                         | 124,480               | 46.7%        |
| Employee Benefits   | 42,703                | 42,703                        | 5,416                | 31,813                | 74.5%        | -                   | 74.5%                         | 20,663                | 46.2%        |
| Purchased Services  | 9,011                 | 27,011                        | 4,354                | 25,701                | 95.2%        | -                   | 95.2%                         | 2,680                 | 20.1%        |
| Supplies  | 14,737                | 4,537                         | 145                  | 1,230                 | 27.1%        | 20                  | 27.6%                         | 7,468                 | 47.6%        |
| Property  | 2,026                 | 1,026                         | -                    | -                     | 0.0%         | -                   | 0.0%                          | -                     | 0.0%         |
| Other Objects   | 7,395                 | 395                           | -                    | 242                   | 61.3%        | -                   | 61.3%                         | 728                   | 37.3%        |
|   | <u>312,334</u>        | <u>312,134</u>                | <u>40,177</u>        | <u>237,191</u>        | <u>76.0%</u> | <u>20</u>           | <u>76.0%</u>                  | <u>156,019</u>        | <u>45.3%</u> |
| <b>Facilities Acquisition and<br/>Construction Services</b> |                       |                               |                      |                       |              |                     |                               |                       |              |
| Salaries  | 164,827               | 164,827                       | 13,735               | 110,384               | 67.0%        | -                   | 67.0%                         | 110,884               | 67.3%        |
| Employee Benefits   | 42,104                | 42,104                        | 3,241                | 28,651                | 68.0%        | -                   | 68.0%                         | 28,156                | 68.7%        |
| Purchased Services  | 205                   | 205                           | -                    | -                     | 0.0%         | -                   | 0.0%                          | -                     | 0.0%         |
| Supplies  | 7,508                 | 7,632                         | -                    | 3,168                 | 41.5%        | 361                 | 46.2%                         | 1,706                 | 26.0%        |
| Property  | -                     | -                             | -                    | -                     | 0.0%         | -                   | 0.0%                          | -                     | 0.0%         |
| Other Objects   | 1,079                 | 1,079                         | -                    | 984                   | 91.2%        | -                   | 91.2%                         | 1,003                 | 54.8%        |
|   | <u>215,723</u>        | <u>215,847</u>                | <u>16,976</u>        | <u>143,187</u>        | <u>66.3%</u> | <u>361</u>          | <u>66.5%</u>                  | <u>141,749</u>        | <u>65.9%</u> |
| <b>County Treasurer Fees</b>                                | <u>455,000</u>        | <u>455,000</u>                | <u>3,134</u>         | <u>10,868</u>         | <u>2.4%</u>  | <u>-</u>            | <u>0.0%</u>                   | <u>-</u>              | <u>0.0%</u>  |
| <b>Operating Reserve</b>                                    | <u>209,953</u>        | <u>14,659</u>                 | <u>-</u>             | <u>-</u>              | <u>0.0%</u>  | <u>-</u>            | <u>0.0%</u>                   | <u>-</u>              | <u>0.0%</u>  |
| <b>Total Expenditures</b>                                   | <u>\$ 413,264,900</u> | <u>\$ 399,055,050</u>         | <u>\$ 30,232,341</u> | <u>\$ 255,301,601</u> | <u>64.0%</u> | <u>\$ 5,374,677</u> | <u>65.3%</u>                  | <u>\$ 266,552,507</u> | <u>64.9%</u> |

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.  
(2) - The spending in the Operation/Maintenance of Plant is offset by the FSV credits in the contra account.  
(3) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

**A CAPITAL PROJECTS FUND THAT IS USED TO ACCOUNT FOR REQUIRED ALLOCATION OF RESOURCES AND OTHER REVENUE RECORDED IN THIS FUND, AND THE EXPENDITURES FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITION, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**February 28, 2011**  
**With Comparative Amounts At February 28, 2010**

|   | <b>2011</b> | <b>2010</b> |
|---|-------------|-------------|
| <b>ASSETS</b>                           |             |             |
| Cash and Investments                    | \$ 662,073  | \$ 632,517  |
| Total Assets                            | \$ 662,073  | \$ 632,517  |
| <br><b>LIABILITIES AND FUND BALANCE</b> |             |             |
| <b>Liabilities</b>                      |             |             |
| Payables                                | \$ -        | \$ 32,684   |
| Encumbrances Payable                    | 951,996     | 690,491     |
| Total Liabilities                       | 951,996     | 723,175     |
| <br><b>Fund Balance</b>                 |             |             |
| TABOR Amendment Reserve                 | 208,000     | 264,000     |
| Undesignated Fund Balance               | (497,923)   | (354,658)   |
| Total Fund Balance                      | (289,923)   | (90,658)    |
| Total Liabilities and Fund Balance      | \$ 662,073  | \$ 632,517  |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                         | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Current Year</u> |                     |          | <u>Encumbered</u> | <u>Expended &amp;<br/>Encumbered<br/>%</u> | <u>Prior Year</u>   |          |
|-------------------------|---------------------------|--|---------------------|---------------------|----------|-------------------|--|---------------------|----------|
|                         |                           |  | <u>Month</u>        | <u>Y-T-D</u>        | <u>%</u> |                   |  | <u>Y-T-D</u>        | <u>%</u> |
| Building & Improvements | \$ 2,282,225              | \$ 2,289,022                           | \$ 63,674           | \$ 1,204,617        | 52.6%    | \$ 411,225        | 70.6%                                      | \$ 3,768,697        | 81.2%    |
| Equipment               | 3,670,659                 | 3,663,862                              | 54,513              | 2,700,191           | 73.7%    | 499,125           | 87.3%                                      | 2,359,372           | 74.8%    |
| Debt Service Principal  | 850,000                   | 850,000                                | -                   | 850,000             | 100.0%   | -                 | 100.0%                                     | 820,000             | 100.0%   |
| Debt Service Interest   | 141,416                   | 141,416                                | -                   | 62,734              | 44.4%    | -                 | 44.4%                                      | 93,543              | 54.3%    |
| Total Expenditures      | <u>\$ 6,944,300</u>       | <u>\$ 6,944,300</u>                    | <u>\$ 118,187</u>   | <u>\$ 4,817,542</u> | 69.4%    | <u>\$ 910,350</u> | 82.5%                                      | <u>\$ 7,041,612</u> | 80.1%    |



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL FINANCE CORPORATION**

**THIS FUND REPRESENTS THE BLENDED COMPONENT UNIT, NON-PROFIT ORGANIZATION  
WHICH PROVIDES SERVICES DIRECTLY TO THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL FINANCE CORPORATION  
BALANCE SHEET - BUDGETARY BASIS**

**February 28, 2011**

**With Comparative Amounts At February 28, 2010**

|                                     | <b>2011</b> | <b>2010</b> |
|-------------------------------------|-------------|-------------|
| <b>ASSETS</b>                       |             |             |
| Investments With Escrow Agent       | \$ 907,771  | \$ 904,411  |
| Total Assets                        | \$ 907,771  | \$ 904,411  |
| <b>LIABILITIES AND FUND BALANCE</b> |             |             |
| <b>Liabilities</b>                  |             |             |
| Encumbrances Payable                | \$ -        | \$ -        |
| Total Liabilities                   | -           | -           |
| <b>Fund Balance</b>                 |             |             |
| Reserved For Restricted Cash        | 907,771     | 904,411     |
| Total Fund Balance                  | 907,771     | 904,411     |
| Total Liabilities and Fund Balance  | \$ 907,771  | \$ 904,411  |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL FINANCE CORPORATION**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                    | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Current Year</u> |              |          | <u>Encumbered</u> | <u>Expended &amp;<br/>Encumbered<br/>%</u> | <u>Prior Year</u> |          |
|--------------------|---------------------------|--|---------------------|--------------|----------|-------------------|--|-------------------|----------|
|                    |                           |  | <u>Month</u>        | <u>Y-T-D</u> | <u>%</u> |                   |  | <u>Y-T-D</u>      | <u>%</u> |
| Other              | 1,000                     | 1,000                                  | -                   | 0            | 0.0%     | -                 | 0.0%                                       | 50                | 5.0%     |
| Total Expenditures | <u>\$ 1,000</u>           | <u>\$ 1,000</u>                        | <u>\$ -</u>         | <u>\$ 0</u>  | 0.0%     | <u>\$ -</u>       | 0.0%                                       | <u>\$ 50</u>      | 5.0%     |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BOND REDEMPTION FUND**

**THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**February 28, 2011**  
**With Comparative Amounts At February 28, 2010**

|  | <b>2011</b>   | <b>2010</b>   |
|--|---------------|---------------|
| <b>ASSETS</b>                          |               |               |
| Cash and Investments                   | \$ 8,151,786  | \$ 10,153,497 |
| Property Taxes Receivable - Net        | 45,826,667    | 43,996,098    |
| Total Assets                           | \$ 53,978,453 | \$ 54,149,595 |
| <br><b>LIABILITIES AND FUND EQUITY</b> |               |               |
| <b>LIABILITIES AND FUND BALANCE</b>    |               |               |
| <b>Liabilities</b>                     |               |               |
| Payables                               | \$ -          | \$ -          |
| Total Liabilities                      | -             | -             |
| <br><b>Fund Balance</b>                |               |               |
| Reserved For Debt Service              | 53,978,453    | 54,149,595    |
| Total Fund Balance                     | 53,978,453    | 54,149,595    |
| Total Liabilities and Fund Balance     | \$ 53,978,453 | \$ 54,149,595 |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                        | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Current Year</u> |                      |              | <u>Encumbered</u> | <u>Expended &amp;<br/>Encumbered<br/>%</u> | <u>Prior Year</u>    |              |
|------------------------|---------------------------|--|---------------------|----------------------|--------------|-------------------|--|----------------------|--------------|
|                        |                           |  | <u>Month</u>        | <u>Y-T-D</u>         | <u>%</u>     |                   |  | <u>Y-T-D</u>         | <u>%</u>     |
| Debt Service Principal | \$ 28,200,000             | \$ 28,200,000                          | \$ -                | \$ 28,200,000        | 100.0%       | \$ -              | 100.0%                                     | \$ 26,780,000        | 100.0%       |
| Debt Service Interest  | 23,828,933                | 23,828,933                             | -                   | 12,271,566           | 51.5%        | -                 | 51.5%                                      | 10,453,863           | 51.7%        |
| Fiscal Agent Fees      | 5,000                     | 5,000                                  | 500                 | 3,410                | 68.2%        | -                 | 68.2%                                      | 3,480                | 11.6%        |
| Total Expenditures     | <u>\$ 52,033,933</u>      | <u>\$ 52,033,933</u>                   | <u>\$ 500</u>       | <u>\$ 40,474,976</u> | <u>77.8%</u> | <u>\$ -</u>       | <u>77.8%</u>                               | <u>\$ 37,237,343</u> | <u>79.2%</u> |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

**THE DISTRICT USES THE BUILDING FUND AS ITS CAPITAL PROJECTS FUND TO BUDGET AND ACCOUNT FOR THE DISTRICT'S MAJOR CAPITAL OUTLAYS AUTHORIZED AND FUNDED BY THE ISSUANCE OF VOTER APPROVED GENERAL OBLIGATION SCHOOL BONDS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**February 28, 2011**  
**With Comparative Amounts At February 28, 2010**

|                                     | <b>2011</b>   | <b>2010</b>   |
|-------------------------------------|---------------|---------------|
| <b>ASSETS</b>                       |               |               |
| Cash and Investments                | \$ 63,572,921 | \$ 82,286,652 |
| Accrued Interest                    | 162,034       | 827,765       |
|                                     | \$ 63,734,955 | \$ 83,114,417 |
| <b>LIABILITIES AND FUND BALANCE</b> |               |               |
| <b>Liabilities</b>                  |               |               |
| Payables                            | \$ 10,669     | \$ 56,899     |
| Encumbrances Payable                | 9,777,446     | 32,646,114    |
| Arbitrage Rebate Payable            | -             | 8,000         |
|                                     | 9,788,115     | 32,711,013    |
| <b>FUND BALANCE</b>                 |               |               |
| Unreserved Fund Balance             | 53,946,840    | 50,403,404    |
|                                     | 53,946,840    | 50,403,404    |
| Total Liabilities & Fund Balance    | \$ 63,734,955 | \$ 83,114,417 |



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                         | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Current Year</u> |                      |          | <u>Encumbered</u>   | <u>Expended &amp;<br/>Encumbered<br/>%</u> | <u>Prior Year</u>    |          |
|-------------------------|---------------------------|--|---------------------|----------------------|----------|---------------------|--|----------------------|----------|
|                         |                           |  | <u>Month</u>        | <u>Y-T-D</u>         | <u>%</u> |                     |  | <u>Y-T-D</u>         | <u>%</u> |
| <b>EXPENDITURES</b>     |                           |  |                     |                      |          |                     |  |                      |          |
| Salary & Benefits       | \$ 2,666,795              | \$ 2,666,795                           | \$ 106,682          | \$ 910,758           | 34.2%    | \$ -                | 34.2%                                      | \$ 830,077           | 51.4%    |
| Building & Improvements | 113,357,370               | 91,357,370                             | 3,269,855           | 54,975,462           | 60.2%    | 6,473,947           | 67.3%                                      | 59,691,504           | 75.3%    |
| Equipment               | 7,975,835                 | 7,975,835                              | 253,140             | 5,517,490            | 69.2%    | 575,395             | 76.4%                                      | 3,774,340            | 74.1%    |
| Total Expenditures      | <u>\$ 124,000,000</u>     | <u>\$ 102,000,000</u>                  | <u>\$ 3,629,677</u> | <u>\$ 61,403,710</u> | 60.2%    | <u>\$ 7,049,342</u> | 67.1%                                      | <u>\$ 64,295,921</u> | 74.7%    |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**EXTENDED CHILD SERVICES FUND**

**THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, INTERSESSION AND SUMMER SCHOOL PROGRAMS ARE INCLUDED IN THIS FUND. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF-SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
BALANCE SHEET - BUDGETARY BASIS**

**February 28, 2011**

**With Comparative Amounts At February 28, 2010**

|                                     | <b>2011</b>  | <b>2010</b>  |
|-------------------------------------|--------------|--------------|
| <b>ASSETS</b>                       |              |              |
| Cash and Investments                | \$ 5,326,476 | \$ 4,249,633 |
| Accrued Interest                    | 1,469        | 203          |
| Receivables                         | -            | 592          |
| Total Assets                        | \$ 5,327,945 | \$ 4,250,428 |
| <b>LIABILITIES AND FUND BALANCE</b> |              |              |
| <b>Liabilities</b>                  |              |              |
| Payables                            | \$ 39,090    | \$ 5,324     |
| Accrued Payroll                     | 154,961      | 163,554      |
| Deferred Revenue                    | 7,970        | 15,955       |
| Encumbrances Payable                | 210,859      | 140,553      |
| Total Liabilities                   | 412,880      | 325,386      |
| <b>Fund Balance</b>                 |              |              |
| TABOR Amendment Reserve             | 460,000      | 461,000      |
| Unreserved                          | 4,455,065    | 3,464,042    |
| Total Fund Balance                  | 4,915,065    | 3,925,042    |
| Total Liabilities and Fund Balance  | \$ 5,327,945 | \$ 4,250,428 |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                                  | Adopted<br>Budget | Current<br>Modified<br>Budget | Current Year |              |       | Encumbered | Expended &<br>Encumbered |              | Prior Year |  |
|----------------------------------|-------------------|-------------------------------|--------------|--------------|-------|------------|--------------------------|--------------|------------|--|
|                                  |                   |                               | Month        | Y-T-D        | %     |            | %                        | Y-T-D        | %          |  |
| <b>BEFORE AND AFTER PROGRAMS</b> |                   |                               |              |              |       |            |                          |              |            |  |
| Salaries                         | \$ 3,977,976      | \$ 3,679,660                  | \$ 253,851   | \$ 1,985,024 | 53.9% | \$ -       | 53.9%                    | \$ 2,256,168 | 54.5%      |  |
| Benefits                         | 799,368           | 735,061                       | 51,569       | 383,910      | 52.2% | -          | 52.2%                    | 410,744      | 52.8%      |  |
| Purchased Services               | 399,628           | 396,848                       | 22,113       | 220,374      | 55.5% | 29,662     | 63.0%                    | 225,515      | 47.1%      |  |
| Supplies                         | 915,470           | 888,210                       | 14,169       | 185,515      | 20.9% | 52,786     | 26.8%                    | 286,892      | 50.3%      |  |
| Property                         | 85,900            | 85,900                        | 1,039        | 4,563        | 5.3%  | 49         | 5.4%                     | 42,523       | 26.4%      |  |
| Other                            | 552,779           | 531,819                       | 2,271        | 208,775      | 39.3% | 524        | 39.4%                    | 131,626      | 45.8%      |  |
| Total Before and After Programs  | 6,731,121         | 6,317,498                     | 345,012      | 2,988,161    | 47.3% | 83,021     | 48.6%                    | 3,353,468    | 52.2%      |  |
| <b>KINDERGARTEN ENRICHMENT</b>   |                   |                               |              |              |       |            |                          |              |            |  |
| Salaries                         | 1,746,280         | 1,746,280                     | 176,989      | 940,858      | 53.9% | -          | 53.9%                    | 955,505      | 56.0%      |  |
| Benefits                         | 368,802           | 368,802                       | 35,893       | 196,946      | 53.4% | -          | 53.4%                    | 205,953      | 58.1%      |  |
| Purchased Services               | 78,574            | 78,574                        | 1,797        | 40,592       | 51.7% | 5,667      | 58.9%                    | 40,611       | 47.6%      |  |
| Supplies                         | 235,775           | 235,775                       | 10,036       | 102,600      | 43.5% | 22,977     | 53.3%                    | 116,806      | 45.4%      |  |
| Property                         | 28,650            | 28,650                        | -            | 7,285        | 25.4% | 3,001      | 35.9%                    | 12,982       | 31.1%      |  |
| Other                            | 152,920           | 152,920                       | 265          | 52,835       | 34.6% | 18         | 34.6%                    | 8,052        | 24.0%      |  |
| Total Kindergarten Enrichment    | 2,611,001         | 2,611,001                     | 224,980      | 1,341,116    | 51.4% | 31,663     | 52.6%                    | 1,339,909    | 54.1%      |  |
| <b>PRE-SCHOOL EDUCATION</b>      |                   |                               |              |              |       |            |                          |              |            |  |
| Salaries                         | 981,400           | 981,400                       | 126,285      | 649,119      | 66.1% | -          | 66.1%                    | 576,329      | 58.9%      |  |
| Benefits                         | 168,492           | 168,492                       | 21,432       | 108,733      | 64.5% | -          | 64.5%                    | 92,665       | 54.8%      |  |
| Purchased Services               | 16,580            | 16,580                        | 863          | 5,216        | 31.5% | 198        | 32.7%                    | 5,524        | 50.9%      |  |
| Supplies                         | 118,007           | 118,007                       | 3,790        | 75,280       | 63.8% | 7,411      | 70.1%                    | 119,147      | 96.0%      |  |
| Property                         | 7,080             | 7,080                         | -            | -            | 0.0%  | -          | 0.0%                     | 1,160        | 100.0%     |  |
| Other                            | 73,520            | 73,520                        | 1,122        | 35,239       | 47.9% | 1,727      | 50.3%                    | 7,272        | 90.2%      |  |
| Total Pre-School Education       | 1,365,079         | 1,365,079                     | 153,492      | 873,587      | 64.0% | 9,336      | 64.7%                    | 802,097      | 62.1%      |  |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                            | <u>Adopted Budget</u> | <u>Current Modified Budget</u> | <u>Current Year</u> |              |          | <u>Encumbered</u> | <u>Expended &amp; Encumbered %</u> | <u>Prior Year</u> |          |
|----------------------------|-----------------------|--------------------------------|---------------------|--------------|----------|-------------------|------------------------------------|-------------------|----------|
|                            |                       |                                | <u>Month</u>        | <u>Y-T-D</u> | <u>%</u> |                   |                                    | <u>Y-T-D</u>      | <u>%</u> |
| <b>YEAR ROUND PROGRAMS</b> |                       |                                |                     |              |          |                   |                                    |                   |          |
| Salaries                   | \$ 1,596,750          | \$ 1,596,750                   | \$ 124,511          | \$ 865,069   | 54.2%    | \$ -              | 54.2%                              | \$ 1,052,201      | 58.4%    |
| Benefits                   | 323,760               | 323,760                        | 24,366              | 164,588      | 50.8%    | -                 | 50.8%                              | 185,079           | 53.2%    |
| Purchased Services         | 98,344                | 98,344                         | 4,276               | 61,737       | 62.8%    | 19,491            | 82.6%                              | 102,476           | 80.1%    |
| Supplies                   | 238,920               | 238,920                        | 9,721               | 102,253      | 42.8%    | 28,876            | 54.9%                              | 168,322           | 59.6%    |
| Property                   | 9,000                 | 9,000                          | 76                  | 904          | 10.0%    | 1,689             | 28.8%                              | 3,133             | 12.1%    |
| Other                      | 186,310               | 186,310                        | 859                 | 57,134       | 30.7%    | -                 | 30.7%                              | 18,452            | 25.3%    |
| Total Year Round Programs  | \$ 2,453,084          | \$ 2,453,084                   | \$ 163,809          | \$ 1,251,685 | 51.0%    | \$ 50,056         | 53.1%                              | 1,529,663         | 57.5%    |
| <b>SUMMER SCHOOL</b>       |                       |                                |                     |              |          |                   |                                    |                   |          |
| Salaries                   | 670,920               | 777,800                        | 33,838              | 369,120      | 47.5%    | -                 | 47.5%                              | 337,355           | 51.7%    |
| Benefits                   | 107,220               | 122,520                        | 5,227               | 53,433       | 43.6%    | -                 | 43.6%                              | 46,880            | 47.7%    |
| Purchased Services         | 197,600               | 246,400                        | 6,629               | 120,070      | 48.7%    | -                 | 48.7%                              | 120,970           | 59.4%    |
| Supplies                   | 81,700                | 83,800                         | 960                 | 21,676       | 25.9%    | 42                | 25.9%                              | 27,098            | 31.7%    |
| Property                   | -                     | -                              | -                   | -            | 0.0%     | -                 | 0.0%                               | 2,200             | 73.3%    |
| Other                      | 57,020                | 54,180                         | (1,959)             | 15,371       | 28.4%    | -                 | 28.4%                              | 8,624             | 42.6%    |
| Total Summer School        | 1,114,460             | 1,284,700                      | 44,695              | 579,670      | 45.1%    | 42                | 45.1%                              | 543,127           | 51.1%    |
| <b>OTHER PROGRAMS</b>      |                       |                                |                     |              |          |                   |                                    |                   |          |
| Salaries                   | 573,300               | 764,736                        | 74,789              | 436,630      | 57.1%    | -                 | 57.1%                              | 330,334           | 63.8%    |
| Benefits                   | 114,840               | 163,847                        | 14,340              | 84,203       | 51.4%    | -                 | 51.4%                              | 60,165            | 59.2%    |
| Purchased Services         | 60,640                | 14,620                         | 531                 | 10,652       | 72.9%    | -                 | 72.9%                              | 52,553            | 93.4%    |
| Supplies                   | 319,405               | 269,565                        | 609                 | (103,294)    | -38.3%   | 509               | -38.1%                             | 9,971             | 35.4%    |
| Property                   | 4,000                 | 4,000                          | -                   | -            | 0.0%     | -                 | 0.0%                               | 3,736             | 0.0%     |
| Other                      | 1,350                 | 100,150                        | -                   | 71,181       | 71.1%    | -                 | 71.1%                              | 390,895           | 51.2%    |
| Total Other Programs       | 1,073,535             | 1,316,918                      | 90,269              | 499,372      | 37.9%    | 509               | 38.0%                              | 847,654           | 57.7%    |
| Total Expenditures         | \$ 15,348,280         | \$ 15,348,280                  | \$ 1,022,257        | \$ 7,533,591 | 49.1%    | \$ 174,627        | 50.2%                              | \$ 8,415,918      | 54.7%    |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**DESIGNATED PURPOSE GRANTS FUND**

**A SPECIAL REVENUE FUND THAT IS USED TO ACCOUNT FOR THE MANY RESTRICTED OR CATEGORICALLY FUNDED GRANTS AND CONTRACTS WHICH ARE OBTAINED TO PROVIDE FOR SPECIFIC INSTRUCTIONAL PROGRAMS. THE FEDERAL GOVERNMENT PROVIDES MOST OF THE FUNDING FOR THESE GRANTS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
BALANCE SHEET - BUDGETARY BASIS**

**February 28, 2011**

**With Comparative Amounts At February 28, 2010**

|   | <b>2011</b> | <b>2010</b> |
|---|-------------|-------------|
| <b>ASSETS</b>                           |             |             |
| Receivables                             | 952,079     | 493,489     |
| Total Assets                            | \$ 952,079  | \$ 493,489  |
| <br><b>LIABILITIES AND FUND BALANCE</b> |             |             |
| <b>Liabilities</b>                      |             |             |
| Payables                                | \$ 117,502  | \$ -        |
| Encumbrances Payable                    | 834,577     | 493,489     |
| Total Liabilities                       | 952,079     | 493,489     |
| <br><b>Fund Balance</b>                 |             |             |
| Unreserved Fund Balance                 | -           | -           |
| Total Fund Balance                      | -           | -           |
| Total Liabilities and Fund Balance      | \$ 952,079  | \$ 493,489  |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

|                    | <u>Adopted<br/>Budget</u> | <u>Current<br/>Modified<br/>Budget</u> | <u>Current Year</u> |                      |          | <u>Encumbered</u> | <u>Expended &amp;<br/>Encumbered<br/>%</u> | <u>Prior Year</u>    |          |
|--------------------|---------------------------|--|---------------------|----------------------|----------|-------------------|--|----------------------|----------|
|                    |                           |  | <u>Month</u>        | <u>Y-T-D</u>         | <u>%</u> |                   |  | <u>Y-T-D</u>         | <u>%</u> |
| Salaries           | \$ 19,446,700             | \$ 32,787,751                          | \$ 4,967,240        | \$ 15,492,501        | 47.3%    | \$ -              | 47.3%                                      | \$ 6,274,239         | 29.5%    |
| Benefits           | 4,388,950                 | 4,389,073                              | 267,102             | 1,614,904            | 36.8%    | -                 | 36.8%                                      | 1,452,474            | 31.9%    |
| Purchased Services | 1,653,100                 | 1,653,100                              | 117,039             | 901,888              | 54.6%    | 402,787           | 78.9%                                      | 908,448              | 32.3%    |
| Supplies           | 4,994,450                 | 4,989,237                              | 405,832             | 1,993,989            | 40.0%    | 373,479           | 47.5%                                      | 1,453,431            | 35.4%    |
| Property           | -                         | 655,589                                | 45,898              | 584,318              | 89.1%    | 56,054            | 97.7%                                      | 397,405              | 56.4%    |
| Other Objects      | 674,800                   | 234,150                                | 142,326             | 173,204              | 74.0%    | 2,257             | 74.9%                                      | 25,281               | 5.6%     |
| Total Expenditures | <u>\$ 31,158,000</u>      | <u>\$ 44,708,900</u>                   | <u>\$ 5,945,437</u> | <u>\$ 20,760,804</u> | 46.4%    | <u>\$ 834,577</u> | 48.3%                                      | <u>\$ 10,511,278</u> | 31.0%    |



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**

|  | <u>Salaries</u>      | <u>Benefits</u>     | <u>Purchased Services</u> | <u>Supplies</u>     | <u>Property</u>   | <u>Other</u>      | <u>Total Actual</u>  | <u>Modified Budget</u> | <u>Remaining Balance</u> |
|--|----------------------|---------------------|---------------------------|---------------------|-------------------|-------------------|----------------------|------------------------|--------------------------|
| <b>LOCAL/PRIVATE</b>                   |                      |                     |                           |                     |                   |                   |                      |                        |                          |
| Foundation Grants                      | -                    | -                   | 795                       | 14,528              | 7,818             | 83                | 23,224               | 400,000                | 376,776                  |
| PTO Grants                             | 332,790              | 50,997              | 31,767                    | 311,842             | 74,044            | 13,132            | 814,572              | 1,600,000              | 785,428                  |
| Other Private                          | 16,324               | 2,509               | 8,788                     | 38,680              | 24,850            | 1,523             | 92,674               | 330,000                | 237,326                  |
| Total Local/Private                    | <u>349,114</u>       | <u>53,506</u>       | <u>41,350</u>             | <u>365,050</u>      | <u>106,712</u>    | <u>14,738</u>     | <u>930,470</u>       | <u>2,330,000</u>       | <u>1,399,530</u>         |
| <b>STATE</b>                           |                      |                     |                           |                     |                   |                   |                      |                        |                          |
| Other State                            | 125,865              | 31,763              | 48,154                    | 1,887               | -                 | 980               | 208,649              | 375,000                | 166,351                  |
| Total State                            | <u>125,865</u>       | <u>31,763</u>       | <u>48,154</u>             | <u>1,887</u>        | <u>-</u>          | <u>980</u>        | <u>208,649</u>       | <u>375,000</u>         | <u>166,351</u>           |
| <b>FEDERAL</b>                         |                      |                     |                           |                     |                   |                   |                      |                        |                          |
| Medicaid                               | 87,164               | 18,137              | 37,681                    | 118,976             | 1,702             | 536               | 264,196              | 569,000                | 304,804                  |
| Education of the Handicapped           | 3,312,245            | 845,543             | -                         | 14,500              | -                 | -                 | 4,172,288            | 8,336,202              | 4,163,914                |
| Handicapped PreSchool                  | 59,096               | 15,562              | -                         | -                   | -                 | -                 | 74,658               | 146,499                | 71,841                   |
| IDEA Part C                            | 52,726               | 15,082              | -                         | -                   | -                 | -                 | 67,808               | 180,000                | 112,192                  |
| TITLE IA - Improving Basic Programs    | 1,272,323            | 310,496             | 66,097                    | 55,794              | -                 | 83,379            | 1,788,089            | 5,578,484              | 3,790,395                |
| TITLE ID - Excelsior Youth Center      | -                    | -                   | 98,873                    | -                   | -                 | -                 | 98,873               | 161,671                | 62,798                   |
| Title IV - Safe & Drug Free Schools    | 4,846                | 698                 | -                         | -                   | -                 | 260               | 5,804                | 33,103                 | 27,299                   |
| TITLE IIA - Teacher Quality            | 305,514              | 67,095              | 36,075                    | 13,019              | -                 | 23,883            | 445,586              | 1,091,440              | 645,854                  |
| TITLE IID- Technology                  | 8,574                | 1,432               | (210)                     | -                   | -                 | 459               | 10,255               | 35,650                 | 25,395                   |
| School to Work Alliance Program (SWAP) | 92,023               | 23,397              | 3,105                     | 1,749               | 205               | 165               | 120,644              | 177,451                | 56,807                   |
| TITLE III - ELA                        | 134,840              | 35,650              | -                         | 1,058               | -                 | 8,046             | 179,594              | 418,885                | 239,291                  |
| TITLE III - Set Aside                  | 25,188               | 7,906               | -                         | -                   | -                 | -                 | 33,094               | 74,097                 | 41,003                   |
| Carl Perkins Vocational Education      | 61,812               | 14,007              | -                         | 57,697              | -                 | -                 | 133,516              | 210,000                | 76,484                   |
| Head Start                             | 109,080              | 23,253              | 6,081                     | 1,370               | -                 | 3,359             | 143,143              | 240,800                | 97,657                   |
| TITLE IA- ARRA                         | 168,958              | 32,558              | 292,093                   | 136,262             | 66,344            | 29,606            | 725,821              | 2,564,942              | 1,839,121                |
| TITLE ID- ARRA                         | -                    | -                   | -                         | 7,655               | -                 | -                 | 7,655                | 106,146                | 98,491                   |
| TITLE IID- ARRA                        | 477                  | 73                  | -                         | -                   | -                 | 26                | 576                  | 119,043                | 118,467                  |
| IDEA Part B- ARRA                      | 501,090              | 90,280              | 260,201                   | 1,190,469           | 409,355           | 5,298             | 2,456,693            | 7,889,089              | 5,432,396                |
| Handicapped PreSchool- ARRA            | 103,930              | 22,895              | 12,262                    | 20,103              | -                 | -                 | 159,190              | 315,581                | 156,391                  |
| ARRA Jobs Fund                         | 8,694,307            | -                   | -                         | -                   | -                 | -                 | 8,694,307            | 9,660,342              | 966,035                  |
| ARRA CPPW                              | 23,329               | 5,571               | 126                       | 8,400               | -                 | 2,469             | 39,895               | 164,875                | 124,980                  |
| ARRA State Stabilization               | -                    | -                   | -                         | -                   | -                 | -                 | -                    | 3,890,508              | 3,890,508                |
| Other Federal                          | -                    | -                   | -                         | -                   | -                 | -                 | -                    | 40,092                 | 40,092                   |
| Total Federal                          | <u>15,017,522</u>    | <u>1,529,635</u>    | <u>812,384</u>            | <u>1,627,052</u>    | <u>477,606</u>    | <u>157,486</u>    | <u>19,621,685</u>    | <u>42,003,900</u>      | <u>22,382,215</u>        |
| Total Expenditures                     | <u>\$ 15,492,501</u> | <u>\$ 1,614,904</u> | <u>\$ 901,888</u>         | <u>\$ 1,993,989</u> | <u>\$ 584,318</u> | <u>\$ 173,204</u> | <u>\$ 20,760,804</u> | <u>\$ 44,708,900</u>   | <u>\$ 23,948,096</u>     |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**PUPIL ACTIVITIES FUND**

**A SPECIAL REVENUE FUND THAT IS USED TO BUDGET AND ACCOUNT FOR FINANCIAL TRANSACTIONS RELATED TO SCHOOL-SPONSORED PUPIL INTRASCHOLASTIC AND INTERSCHOLASTIC ATHLETIC AND ACTIVITY RELATED EVENTS. THESE ACTIVITIES ARE SUPPORTED BY REVENUE FROM PUPILS, GATE RECEIPTS, AND OTHER FUNDRAISING ACTIVITIES.**

**CHERRY CREEK SCHOOL DISTRICT NO.5  
PUPIL ACTIVITIES FUND  
BALANCE SHEET - BUDGETARY BASIS**

**February 28, 2011**

**With Comparative Amounts At February 28, 2010**

|                                     | <b>2011</b>  | <b>2010</b>  |
|-------------------------------------|--------------|--------------|
| <b>ASSETS</b>                       |              |              |
| Cash and Investments                | \$ 6,432,823 | \$ 6,011,629 |
| Total Assets                        | \$ 6,432,823 | \$ 6,011,629 |
| <b>LIABILITIES AND FUND BALANCE</b> |              |              |
| <b>Liabilities</b>                  |              |              |
| Payables                            | \$ 59,816    | \$ 25,421    |
| Encumbrances Payable                | -            | 20,507       |
| Total Liabilities                   | 59,816       | 45,928       |
| <b>Fund Balance</b>                 |              |              |
| TABOR Amendment Reserve             | 371,000      | 379,000      |
| Unreserved Fund Balance             | 6,002,007    | 5,586,701    |
| Total Fund Balance                  | 6,373,007    | 5,965,701    |
| Total Liabilities and Fund Balance  | \$ 6,432,823 | \$ 5,991,122 |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

**THIS ENTERPRISE FUND IS USED BY THE DISTRICT TO PROVIDE FOOD SERVICE OPERATIONS FOR THE VARIOUS SCHOOLS WITHIN THE DISTRICT. THIS PROGRAM SERVES BREAKFAST AND LUNCH TO THE STUDENTS AND SCHOOL STAFF, AND IS PARTIALLY FUNDED BY THE NATIONAL SCHOOL LUNCH AND SCHOOL BREAKFAST PROGRAMS THROUGH THE FEDERAL GOVERNMENT. THIS FUND IS SELF-SUPPORTING.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
FOOD SERVICE FUND  
BALANCE SHEET - BUDGETARY BASIS**

**February 28, 2011**

**With Comparative Amounts At February 28, 2010**

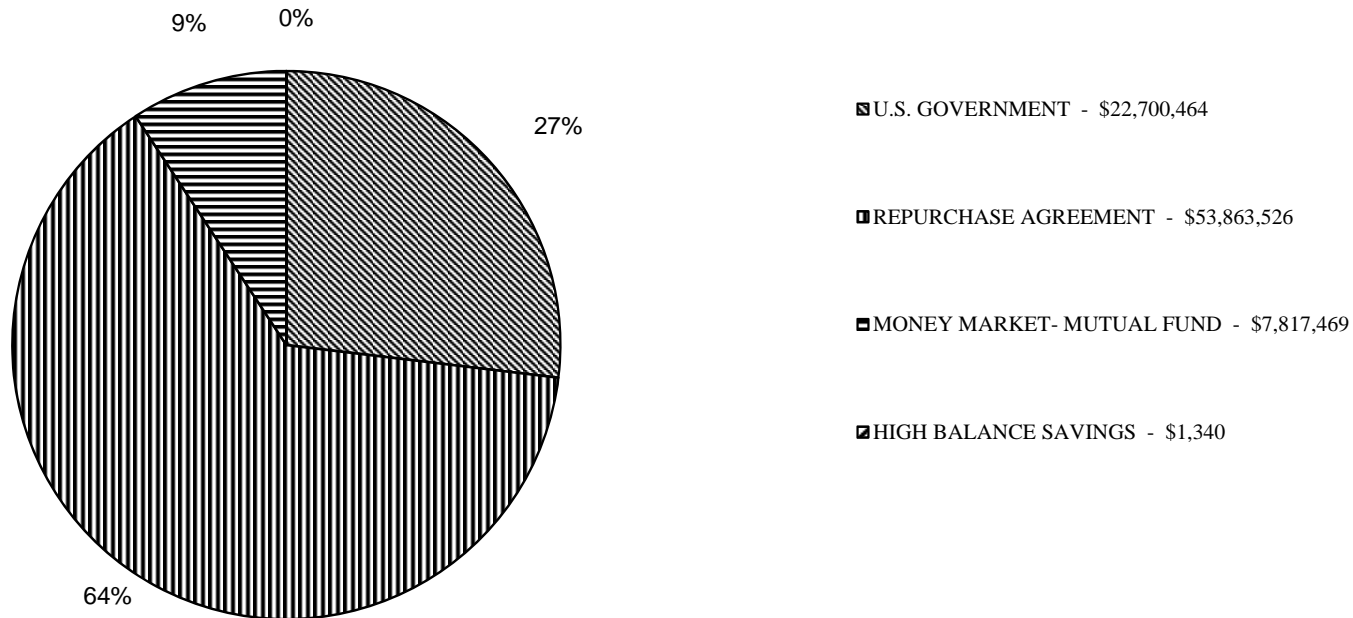
|  | <b>2011</b>  | <b>2010</b>  |
|--|--------------|--------------|
| <b>ASSETS</b>                              |              |              |
| <b>Current Assets</b>                      |              |              |
| Cash and Investments                       | \$ 6,400,264 | \$ 5,679,906 |
| Accounts Receivable - Catering and Charges | 43,160       | 25,078       |
| Government Reimbursement Receivable        | 187,041      | 1,209,664    |
| Inventory                                  | 983,365      | 1,265,577    |
| Total Current Assets                       | 7,613,830    | 8,180,225    |
| <b>Capital Assets</b>                      |              |              |
| Equipment                                  | 3,984,645    | 3,875,724    |
| Less Accumulated Depreciation              | (3,040,377)  | (2,858,670)  |
| Net Capital Assets                         | 944,268      | 1,017,054    |
| Total Assets                               | \$ 8,558,098 | \$ 9,197,279 |
| <b>LIABILITIES AND NET ASSETS</b>          |              |              |
| <b>Liabilities</b>                         |              |              |
| Payables                                   | \$ 97,164    | \$ 911,447   |
| Accrued Payroll                            | 116,422      | 816,412      |
| Deferred Revenue                           | 394,349      | 216,735      |
| Accrued Compensated Absences               | 234,206      | 227,504      |
| Total liabilities                          | 842,141      | 2,172,098    |
| <b>Net Assets</b>                          |              |              |
| Invested In Capital Assets, Net            | 944,268      | 1,017,054    |
| Restricted For - TABOR Amendment Reserve   | 491,000      | 461,000      |
| Unrestricted                               | 6,280,689    | 5,547,127    |
| Total Net Assets                           | 7,715,957    | 7,025,181    |
| Total Liabilities and Net Assets           | \$ 8,558,098 | \$ 9,197,279 |

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
February 28, 2011

| <u>Investment Type</u>           | <u>General Fund</u> | <u>Capital Reserve Fund</u> | <u>Capital Finance Corporation</u> | <u>Bond Redemption Fund</u> | <u>Building Fund</u> | <u>Food Services Fund</u> | <u>Extended Child Services Fund</u> | <u>Total</u>         |
|----------------------------------|---------------------|-----------------------------|------------------------------------|-----------------------------|----------------------|---------------------------|-------------------------------------|----------------------|
| U.S. Government                  | \$ 5,541,998        | \$ -                        | \$ -                               | \$ -                        | \$ 14,197,957        | \$ -                      | \$ 2,960,509                        | \$ 22,700,464        |
| Repurchase Agreement             | -                   | -                           | -                                  | -                           | 53,863,526           | -                         | -                                   | 53,863,526           |
| Escrow Agent - Money Market Fund | -                   | -                           | 907,771                            | 6,909,698                   | -                    | -                         | -                                   | 7,817,469            |
| Savings                          | 636                 | -                           | -                                  | -                           | -                    | 704                       | -                                   | 1,340                |
| <b>Total</b>                     | <b>\$ 5,542,634</b> | <b>\$ -</b>                 | <b>\$ 907,771</b>                  | <b>\$ 6,909,698</b>         | <b>\$ 68,061,483</b> | <b>\$ 704</b>             | <b>\$ 2,960,509</b>                 | <b>\$ 84,382,799</b> |



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**  
**With Comparative Amounts For The Eight Months Ended February 28, 2010**

| Name                                      | For the Month Ended February 28, |                  |                        | For The Eight Months Ended February 28, |                     |                        |
|---|----------------------------------|------------------|------------------------|---|---------------------|------------------------|
|   | 2011                             | 2010             | Increase<br>(Decrease) | 2011                                    | 2010                | Increase<br>(Decrease) |
| General Fund                              | \$ 1,314                         | \$ 980           | \$ 334                 | \$ 237,932                              | \$ 202,259          | \$ 35,673              |
| Capital Reserve Fund                      | 1                                | 1                | -                      | 11                                      | 11                  | -                      |
| Capital Finance Corporation               | -                                | -                | -                      | -                                       | -                   | -                      |
| Bond Redemption Fund                      | -                                | -                | -                      | 56,657                                  | 58,270              | (1,613)                |
| Building Fund                             | 16,188                           | 75,436           | (59,248)               | 185,777                                 | 772,707             | (586,930)              |
| Food Services Fund                        | -                                | -                | -                      | -                                       | 600                 | (600)                  |
| Extended Child Services Fund              | 392                              | 610              | (218)                  | 2,851                                   | 6,001               | (3,150)                |
| Total                                     | <u>\$ 17,895</u>                 | <u>\$ 77,027</u> | <u>\$ (59,132)</u>     | <u>\$ 483,228</u>                       | <u>\$ 1,039,848</u> | <u>\$ (556,620)</u>    |
| Weighted Average Maturity - All Funds *   |                                  |                  |                        | 125 DAYS                                | 144 DAYS            |                        |
| Weighted Average Maturity - Building Fund |                                  |                  |                        | 309 DAYS                                | 137 DAYS            |                        |
| Weighted Average Yield - All Funds *      |                                  |                  |                        | 0.183%                                  | 0.275%              |                        |
| Weighted Average Yield - Building Fund    |                                  |                  |                        | 0.288%                                  | 1.123%              |                        |

\* WITHOUT REPURCHASE AGREEMENT

**COMPARATIVE RATES OF RETURN**

|                   | 12 Month<br>Trailing | 6 Month<br>Trailing | 1 Month<br>Trailing |
|-------------------|----------------------|---------------------|---------------------|
| Fed Funds **      | 0.190%               | 0.189%              | 0.163%              |
| 3 Month T-Bill ** | 0.147%               | 0.142%              | 0.133%              |
| 6 Month T-Bill ** | 0.198%               | 0.183%              | 0.166%              |

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS



**CHERRY CREEK SCHOOL DISTRICT NO. 5  
SCHEDULE OF INVESTMENTS**

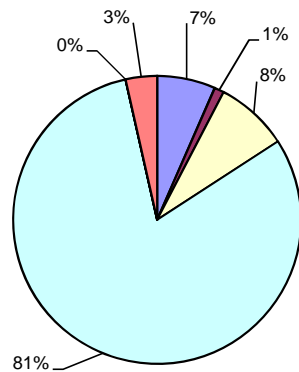
February 28, 2011

| <u>Purchase Date</u>                | <u>Maturity Date</u> | <u>Term</u> | <u>Yield</u> | <u>Name of Institution</u>  | <u>Par Value</u>    | <u>Cost</u>         |
|-------------------------------------|----------------------|-------------|--------------|-----------------------------|---------------------|---------------------|
| <u>GENERAL FUND:</u>                |                      |             |              |                             |                     |                     |
| 12/08/2010                          | 03/11/2011           | 93          | 0.112%       | FEDERAL HOME LOAN BANK      | 294,000             | 293,914             |
| 12/22/2010                          | 03/21/2011           | 89          | 0.112%       | FEDERAL HOME LOAN BANK      | 1,109,000           | 1,108,698           |
| 12/16/2010                          | 06/28/2011           | 194         | 0.203%       | FEDERAL HOME LOAN MTGE CORP | 4,035,000           | 4,030,651           |
| 09/17/2010                          | 09/06/2011           | 354         | 0.254%       | FEDERAL NAT'L MTGE ASSOC    | 109,000             | 108,735             |
| N/A                                 | N/A                  | N/A         | 0.040%       | SAVINGS                     | 636                 | 636                 |
| Total General Fund                  |                      |             |              |                             | <u>5,547,636</u>    | <u>5,542,634</u>    |
| <u>CAPITAL RESERVE FUND:</u>        |                      |             |              |                             |                     |                     |
| NONE                                |                      |             |              |                             |                     |                     |
| Total Capital Reserve Fund          |                      |             |              |                             | <u>-</u>            | <u>-</u>            |
| <u>CAPITAL FINANCE CORPORATION:</u> |                      |             |              |                             |                     |                     |
| Investment With Escrow Agent:       |                      |             |              |                             |                     |                     |
| 2002                                | N/A                  | N/A         | 0.010%       | MONEY MARKET-MUTUAL FUND    | <u>907,771</u>      | <u>907,771</u>      |
| Total Capital Finance Corporation   |                      |             |              |                             | <u>907,771</u>      | <u>907,771</u>      |
| <u>BOND REDEMPTION FUND:</u>        |                      |             |              |                             |                     |                     |
| Investment With Escrow Agent:       |                      |             |              |                             |                     |                     |
| N/A                                 | N/A                  | N/A         | 0.010%       | MONEY MARKET-MUTUAL FUND    | <u>6,909,698</u>    | <u>6,909,698</u>    |
| Total Bond Redemption Fund          |                      |             |              |                             | <u>\$ 6,909,698</u> | <u>\$ 6,909,698</u> |

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
SCHEDULE OF INVESTMENTS**

February 28, 2011

| <u>Purchase Date</u>                 | <u>Maturity Date</u> | <u>Term</u> | <u>Yield</u> | <u>Name of Institution</u>  | <u>Par Value</u>     | <u>Cost</u>          |
|--------------------------------------|----------------------|-------------|--------------|-----------------------------|----------------------|----------------------|
| <u>BUILDING FUND:</u>                |                      |             |              |                             |                      |                      |
| 01/20/2011                           | 03/11/2011           | 50          | 0.122%       | FEDERAL HOME LOAN BANK      | 288,000              | 287,952              |
| 01/20/2011                           | 03/11/2011           | 50          | 0.122%       | FEDERAL HOME LOAN BANK      | 423,000              | 422,929              |
| 12/08/2010                           | 03/14/2011           | 96          | 0.112%       | FEDERAL HOME LOAN BANK      | 103,000              | 102,970              |
| 12/08/2010                           | 03/14/2011           | 96          | 0.112%       | FEDERAL HOME LOAN BANK      | 335,000              | 334,902              |
| 12/22/2010                           | 03/21/2011           | 89          | 0.112%       | FEDERAL HOME LOAN BANK      | 1,000,000            | 999,728              |
| 11/16/2010                           | 05/13/2011           | 178         | 0.171%       | FEDERAL HOME LOAN BANK      | 1,816,000            | 1,814,473            |
| 12/17/2010                           | 06/28/2011           | 193         | 0.202%       | FEDERAL HOME LOAN MTGE CORP | 3,043,000            | 3,039,737            |
| 08/25/2010                           | 07/29/2011           | 338         | 0.213%       | FEDERAL HOME LOAN BANK      | 2,068,000            | 2,063,923            |
| 12/06/2010                           | 08/29/2011           | 266         | 0.162%       | FEDERAL HOME LOAN MTGE CORP | 1,018,000            | 1,016,796            |
| 01/11/2011                           | 11/17/2011           | 310         | 0.213%       | FEDERAL FARM CREDIT BANK    | 4,122,000            | 4,114,547            |
| 03/04/2010                           | 02/15/2012           | 713         | 0.315%       | REPURCHASE AGREEMENT- B     | 37,687,361           | 37,687,361           |
| 03/04/2010                           | 02/15/2012           | 713         | 0.315%       | REPURCHASE AGREEMENT- A     | 16,176,165           | 16,176,165           |
| Total Building Fund                  |                      |             |              |                             | <u>68,079,526</u>    | <u>68,061,483</u>    |
| <u>FOOD SERVICES FUND:</u>           |                      |             |              |                             |                      |                      |
| N/A                                  | N/A                  | N/A         | 0.040%       | SAVINGS                     | 704                  | 704                  |
| Total Food Services Fund             |                      |             |              |                             | <u>704</u>           | <u>704</u>           |
| <u>EXTENDED CHILD SERVICES FUND:</u> |                      |             |              |                             |                      |                      |
| 11/16/2010                           | 05/13/2011           | 178         | 0.171%       | FEDERAL HOME LOAN BANK      | 2,963,000            | 2,960,509            |
| Total Extended Child Services Fund   |                      |             |              |                             | <u>2,963,000</u>     | <u>2,960,509</u>     |
| Total All Funds                      |                      |             |              |                             | <u>\$ 84,408,335</u> | <u>\$ 84,382,799</u> |



- GENERAL FUND - \$5,542,634
- CAPITAL FINANCE CORPORATION - \$907,771
- BOND REDEMPTION FUND - \$6,909,698
- BUILDING FUND - \$68,061,483
- FOOD SERVICES FUND - \$704
- EXTENDED CHILD SERVICES FUND - \$2,960,509

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011**

| <u>Date</u>          | <u>Loans</u>         | <u>Repayments</u>    | <u>Balance</u> |
|----------------------|----------------------|----------------------|----------------|
| July 2010            | \$ -                 | \$ -                 | \$ -           |
| August 2010          | -                    | -                    | -              |
| September 2010       | -                    | -                    | -              |
| October 2010         | -                    | -                    | -              |
| November 2010        | -                    | -                    | -              |
| December 2010        | 7,053,957            | -                    | 7,053,957      |
| January 2011         | 11,732,906           | -                    | 18,786,863     |
| February 2011        | 13,798,567           | -                    | 32,585,430     |
| March 2011           | 10,633,539           | 43,218,969           | -              |
| April 2011 projected | 807,449              | -                    | 807,449        |
| May 2011 projected   | 3,497,453            | 4,304,902            | -              |
| June 2011 projected  | -                    | -                    | -              |
|                      | <u>\$ 47,523,871</u> | <u>\$ 47,523,871</u> |                |
| Authorized           | <u>\$ 60,000,000</u> |                      |                |

